

LELUNG DHARMA TRUST

England & Wales · Charity number 1079844

Details

Status Registered

Legal form Other

Registered 2000-03-15

Register [View on the Charity Commission register](#)

Contact

Address Lelung Dharma Trust
Peace House
Parkside Way
North Harrow
Middlesex
HA2 6BX

Phone 020 8424 8446

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Website www.lelung.org

Activities

Objects: THE TRUSTEES SHALL HOLD THE TRUST FUND AND ITS INCOME UPON TRUST TO APPLY THEM FOR THE FOLLOWING OBJECTS1) THE ADVANCEMENT OF PUBLIC EDUCATION IN THE CULTURE AND WAY OF LIFE OF TIBETAN PEOPLE AND THE SUBJECT OF TIBETAN BUDDHISM2) THE ADVANCEMENT OF THE BUDDHIST FAITH THROUGH MEDITATION AND RELIGIOUS OBSERVANCE, AND THROUGH PROVISION OF FINANCIALSUPPORT TO BUDDHIST MONKS, NUNS AND OTHER MEMBERS, INPARTICULAR, BUT NOT EXCLUSIVELY, OF THE DREPUNG MONASTERY IN SOUTHERN INDIA3) THE RELIEF OF POVERTY, SICKNESS AND DISTRESS AND THE ADVANCEMENT OF EDUCATION OF PEOPLE IN TIBET AND ELSEWHERE

Activities: Activities of the Lelung Dharma Trust include helping Tibetans in a number of areas; creating greater awareness of Tibetan Buddhist culture and religion; organising teaching and meditation courses; providing sponsorship of monks, nuns, school children, university students and the elderly; the preservation of the Geden Phacho Bhuchho lineages and publishing the works of the 5th Lelung Rinpoche.

Classification

- **How:** Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** TIBET AND ELSEWHERE
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£102,379	£215,344	-	-
2023-12-31	£178,943	£180,957	-	-
2022-12-31	£128,127	£154,659	-	-
2021-12-31	£236,139	£261,832	-	-
2020-12-31	£583,555	£105,782	£1,821,314	0

Trustees

Name	Role	Appointed
CONSTANCE DUSEK MRS		2015-01-01
Lelung Tulku		2019-05-21
Maureen Pugsley		2019-03-29
TESSA HERON		

LELUNG DHARMA TRUST

England & Wales - Charity number 1079844

Accounts

Lelung Dharma Trust

**Trustees Report
and
Unaudited Financial Statements
31 December 2024**

Lelung Dharma Trust
Trustees Report and Unaudited Financial Statements
Year Ended 31 December 2024

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Lelung Dharma Trust
Trustees' Annual Report
Year Ended 31 December 2024

The Trustees have pleasure in presenting their Annual Report and Unaudited Financial Statements for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the accounts. They comply with the Trust's governing document, the Charities Act 2011, and the Accounting and Reporting by Charities: Statement of Recommended ("SORP"), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Reference and administrative details

Charity registration number	1079844
Governing document	Trust Deed and Supplemental Trust Deed
Principal address and registered office	Peace House Parkside Way North Harrow Middlesex HA2 6BX
Trustees	Lelung Tulku Tessa Heron Constance Dusek Maureen Pugsley
Honorary Advisors	Angela Lewis Maureen Elliott
Independent Examiner	Trevor James FCA DChA FCIE Dormer Cottage West Broyle Chichester West Sussex PO19 3PR
Bankers	NatWest Bank 118 Field End Road Eastcote Pinner Middlesex HA5 1RP HSBC Bank 177 Field End Road Eastcote Middlesex HA5 1QS Barclays Bank Leicester Leicestershire LE87 2BB
Email address	lelungdt@gmail.com
Website	www.lelung.org

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Trustees' Annual Report
Year Ended 31 December 2024

Structure, Governance and Management

Charity Status

Lelung Dharma Trust ("The Trust") is governed by a Trust Deed sealed on 6th January 2000 and a Supplemental Trust Deed dated 24th February 2000 and 30th July 2002. The Trust was registered with the Charity Commission for England and Wales on 15th March 2000. The Trustees confirm that the Financial Statements comply with current statutory requirements and the Trust's governing document.

Recruitment, Appointment and Training of Trustees

Trustees are recruited in accordance with the Trust Deed from known supporters of the Trust who share its aims and aspirations and who are believed to be able to bring a breadth and depth of experience and skills to the trustee body. On appointment Trustees are provided with full information concerning the Trust and are directed to appropriate Charity Commission publications and to the Charity Governance Code. All Trustees take seriously their obligations to maintain their knowledge. The rotation of trustees and, if necessary, disqualification are carried out in accordance with the Trust Deed.

Management

As a small charity the Trustees of The Lelung Dharma Trust are directly involved with its day to day management and activities. Lelung Tulku, a Trustee, is the Spiritual Director and founder of the Charity.

The Trustees hold regular meetings, most of which are online, and decisions regarding the running of the Trust are discussed and agreed at these meetings. These discussions include Lelung Rinpoche's travels while searching for ancient texts and his plans for future research and the organisation of teachings in order to preserve them for posterity.

Future plans and projects are discussed, as well as the running of the Trust's shop and Centres.

The administration and bookkeeping are done on a voluntary basis.

Lelung Tulku received £23,400 (2023 £14,400) from the Trust during the year towards his living expenses. Apart from this no Trustee received any payments or benefits for their work for the Trust.

Risk Management

The Trustees have identified the major risks to which they believe the Trust is exposed. Where appropriate, systems have been established to minimise those risks. Procedures are in place to ensure compliance with health and safety requirements.

Governance

In line with the teachings of Tibetan Buddhism the Trustees believe that corruption, bribery and unfair actions hamper development and impede progress and insist on integrity in all aspects of the Trust's activities and they endeavour at all times to apply the Charity Governance Code and the Nolan principles (selflessness, integrity, objectivity, accountability, openness, honesty and leadership).

Objectives and activities

The Trustees shall hold the Trust Fund and its income upon trust to apply them for the following objects:

- The advancement of public education in the culture and way of life of Tibetan people and the subject of Tibetan Buddhism.

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Trustees' Annual Report
Year Ended 31 December 2024

- The advancement of the Buddhist faith through meditation and religious observance and through provision of financial support to Buddhist monks, nuns and other members, in particular, but not exclusively of the Drepung Monastery in Southern India.
- The relief of poverty, sickness, and distress and the advancement of education of people in Tibet and elsewhere.

Area of benefit: Tibet and elsewhere.

Area of Operation: Charity operates inside England, Wales and Worldwide.

Classification:

What: Education/Training, Medical/Health/Sickness, Relief of Poverty, Overseas Aid/Famine Relief, Religious Activities.

Who: Children/Young People, Elderly, People of a Particular Ethnic or racial origin, General Public/Mankind.

How: Makes grants to individuals (including loans). Makes grants to organisations (including schools, charities etc). Provides advocacy/advice/information.

Public benefit

In shaping the Trust's objectives and planning its activities the Trustees have paid due regard to the Charity Commission's guidance on public benefit and have complied with section 4 of the Charities Act 2011.

Activities of the Trust during 2024

Lelung Dharma Centre and Charity Shop in Pinner

The Lelung Dharma Centre is now in its fifteenth year of existence in Eastcote and the Charity shop continues to be well supported and busy with a reliable staff of volunteers and the local community continue to donate clothes, bric-a-brac etc regularly. In addition, the shop sells a small amount of new goods. The profits from the sale of the donated items, donations and direct debits from students continues to increase steadily.

The surplus profit from the Charity Shop is allocated to a number of projects under the care of the Lelung Dharma Trust and these projects are primarily designed to assist disadvantaged Tibetans living in exile or within Tibet and the preservation of the Tibetan culture.

The Trust has continued to collect and send good clothing from the charity shop to India for needy people and this is clearly very useful and well received. The Trust often receives video footage of the clothes and shoes being distributed to those in need, often in rural villages. Throughout the year clothes have been sent across India regularly and, judging by the videos, there is a great deal of excitement when they are received.

H.E. Lelung Rinpoche

Many people continue to request a one to one audience with Lelung Tulku, the Spiritual Director of the Trust, to discuss problems and ask for advice or prayers, sometimes for themselves and sometimes for loved ones who are sick or who have passed away.

The beginning of 2024 found Lelung Rinpoche in Bodhgaya where he had been attending the teachings of His Holiness the Dalai Lama and, while he was there, he was able to visit each class in a school of 720 students. He shared positive ideas about world peace with them and distributed small gifts.

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Lelung Rinpoche also had the opportunity to meet and talk with Venerable Samdhong Rinpoche, the ex-Prime Minister of the Tibetan Government in Exile who is a great supporter of the work of the Lelung Dharma Trust.

Lelung Rinpoche then spent two and a half days in Kathmandu visiting some holy sites and offering prayers for the happiness of sentient beings.

He returned to London on 25th January.

In March, Lelung Rinpoche took part in a discussion which was called Bridging Science, Philosophy and Religion with Professor Bernard Carr and Dr Bernardo Kastrup, covering Cosmology and Consciousness and much more, offering his insights from a Buddhist viewpoint. The whole discussion was posted on YouTube under the heading 'What is Inner Science?' and was very interesting.

On the 4th April, Lelung Rinpoche arrived in Mongolia to participate in the oral transmission of the Kangyur, the sacred teachings of the Buddha, conducted by His Eminence Kyabje Togden Rinpoche. The teachings take place in the Gandantegchinlen Monastery of Mongolia. This marks the third year of the transmission, a process which will span four years with sessions lasting about two months each year. This is also an opportunity to do research and discover rare texts.

Lelung Rinpoche arrived back in London on 23rd June.

In October, Lelung Rinpoche was interviewed by Pearl Lam who is a leading authority on Asian contemporary art and design. He spoke about his life and his work and his plans for the future.

Peace House

The Centre in Harrow, Peace House, continues to be an asset to the community in facilitating those who are interested in learning more about Buddhist philosophy or simply finding strategies to deal with increasingly stressful lives.

Through interfaith dialogue, contemplative practices and community projects, the Trust hopes that this first Shide Peace Centre, called Peace House, will be a beacon of peace for London and elsewhere.

The intention is to host interfaith events once a month and to invite leaders from all religions and faith groups to take part, in order to make peace a more attainable reality.

Peace House continues to be open for Monday evening talks and meditation.

On the 10th February, the Tibetan New Year, the year of the Wood Dragon was celebrated at Peace House. There were prayers and Torma offerings to Palden Lhamo as usual with a traditional Losar breakfast. This event was open to all.

In July there was a celebration at Peace House to celebrate the occasion of His Holiness the Dalai Lama's 89th birthday where prayers were offered for His long life.

School visits to Peace House have continued throughout 2024. At these visits Lelung Rinpoche talks to the children about Buddhism, ethics, how to lead a happy life and then leads a short meditation. The children are able to see the artefacts which are on display at Peace House.

The plans for the extension of Peace House have been approved and building will commence in 2025.

Tibetan Peace Garden

On 10th December, the Lelung Dharma Trust organised a special celebration marking the 25th anniversary of the Tibetan Peace Garden which coincided with Human Rights day. This event was open to all and took place in the heart of the garden with the intention of reflecting on the enduring values of peace, compassion and non-violence.

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Many faith leaders attended the event, offering prayers and words of inspiration. The Mayor of Southwark was also present and delivered a wonderful speech.

At the invitation of the Lelung Dharma Trust, Geshe Llundhup and Geshe Thubten joined us from India. During their stay in the UK, both Geshelas will be supporting H.E. Lelung Rinpoche in his various projects.

SHIDE

Lelung Rinpoche has continued to garner support for his Shide project. The plan is to build a World Peace Centre which would incorporate a Buddhist study centre, monastery, dormitories for retreats etc. and also a Stupa. This space will be available for all faiths and denominations to use for meetings, prayer, conferences and functions and also, for discussions on global peace. It will be an interfaith space which is available to everyone where there can be interfaith conferences on how to achieve world peace and also peace in our communities. This project has the approval of His Holiness the Dalai Lama.

The Lelung Literature Preservation Centre, Dharamshala, India

This work of the Lelung Literature Preservation Centre continues to be supported by the Lelung Dharma Trust and has become recognised as an important centre for the preservation of historical works, including some of the earliest of Buddha's teachings carved onto wooden blocks, which would otherwise become lost forever.

Joanna Lumley is Patron to the Trust, specifically for the translation of the 5th Lelung volumes which are currently being printed in Tibetan.

Support of Tibetan Monks at Drepung Monastery, India

The sponsorship programme for the Lelung monks based in Drepung monastery, South India continues to be well supported.

The house at the monastery in Drepung, which was given to Lelung Rinpoche as a young monk by His Holiness the Dalai Lama, is now occupied by Lelung monks. The house was in severe need of renovation as it was starting to collapse and had become dangerous. The Trustees agreed to send £20,000 to India to help rebuild these monk quarters so that the monks can continue to use them and this work has now been completed.

The Lelung monks can now continue their work and studies in more secure surroundings.

The Lelung monks receive £1,200 annual sponsorship and the seven monks who were attending the HHDL teachings in Bodhgaya were given an extra £800 to help with their accommodation there.

The G. P. B. Preservation Centre, based in Dharamsala, India

The Geden Phacho Bhuchho Preservation Centre is also supported by the Lelung Dharma Trust and has become well known as an important source of information for Buddhist teachers (Lamas) and practitioners.

The G.P.B. Preservation Centre arranges a number of important oral teachings which take place in a number of major monasteries in India. An integral part of the Buddhist tradition is to pass teachings orally to the monastic community. It is essential for the preservation of Tibetan texts and their essence for these teachings to be passed on orally and will therefore safeguard the ancient Tibetan culture for future generations. This tradition of passing teachings down orally is a protective seal, preserving the teachings in their original form in an unbroken lineage stretching back more than a thousand years. His Holiness the Dalai Lama has endorsed the preservation work being undertaken by H E Lelung Tulku.

Currently, the office in Dharamsala employs two Tibetan scholars who once worked for The Library of Tibetan Works and Archives in Dharamsala, an invaluable resource founded by the Dalai Lama in 1971.

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Year Ended 31 December 2024

H. E. Lelung Rinpoche and the Geshes are undertaking an extremely important task under GPBPC. They are researching the Senyigs (List of Hearing Texts) by different masters in order to find existing rare empowerments, oral transmissions, personal instructions and then to find the living masters who hold these lineages.

They will also search for the texts if they are not commonly available. If the texts are not in common font (Ume), then they will transcribe the texts into the common font (Uchan). Once all this has been completed then the GPBPC office will organise teachings in order to pass on the lineages to the younger generation. Also, if there are very rare texts, they will organise the publishing of those in order to make them more widely available.

In addition, the Geshes will add more information to the current index (created by GPBPC) which holds information on the texts, authors, oral transmissions, personal instructions, who possesses the empowerments, whether those teachings lineages are still alive or extinct and also a list of the names in the teaching lineage.

Fundraising/Projects

In November, the Trust sponsored some exercise equipment for an outside gym for the teachers and students of the Ogyen Mindrolling Monastery in India, one of the main branches of the Nyingma school. This will help to maintain their health and mobility as they often spend long hours sitting in prayer and meditation.

The Lelung Dharma Trust receives unrestricted, designated and restricted gifts and donations from supporters. It does not use fundraisers.

Financial Review

During the year the Trust received income totalling £102,379 (2023:£178,943) of which £8,465 (2023: £66,994) was restricted. Expenditure totalled £215,344 (2023:£180,957). The net income deficit for the year was £112,965 (2023:£2,014). Total funds at the year end were £1,654,110 (2023:£1,767,075) of which unrestricted funds were £1,568,649 (2023:£1,678,523) and restricted funds were £85,461 (2023:£88,552). The Lelung Dharma Trust's activities are funded mainly by unrestricted donations from individuals.

Investment policy

Funds not required for current needs may be invested in investments of any kind at the absolute discretion of the Trustees.

Volunteers

The Trust benefits greatly from the work of more than 30 volunteers. The Trustees are truly grateful for all they do.

Reporting serious incidents

In line with the Charity Commission's guidance on reporting serious incidents, the Trustees declare that during the year there were no serious incidents that they have failed to bring to the Commission's attention.

Safeguarding

The Trust realising the importance of safeguarding will be developing its safeguarding policy.

Reserves Policy

The Trustees' reserves policy is to ensure they hold sufficient free reserves to meet the Trust's day to day running costs for the following 12 months, which are estimated to be £100,000 (2023:£80,00). At 31 December 2024 free reserves stood at £147,397 (2023: £194,020).

Lelung Dharma Trust

Trustees' Annual Report

Year Ended 31 December 2024

Plans for future periods

The Trust intends to continue its full activities without change and to enhance these by extending Peace House.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SOPR;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the maintenance and integrity of any financial information included in the Trust's website.

Independent examiner

Trevor James FCA DChA FCIE is willing to continue in office as the Trust's Independent Examiner.

The Trustees' Annual Report was approved by the Trustees on 6 JANUARY 2026 and signed on their behalf by:



M A Pugsley
Trustee

Lelung Dharma Trust
Independent Examiner's Report
Year Ended 31 December 2024

I report to the Charity's Trustees on my examination of the accounts of Lelung Dharma Trust for the year ended 31 December 2024. This report is made solely to the Trustees of Lelung Dharma Trust, as a body, in accordance with the Charities Act 2011 ("the Act").

Responsibilities and basis of report

As the charity trustees of Lelung Dharma Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Act. You consider that the audit requirements of the Act do not apply and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the general directions given by the Charity Commission under section 144 (2) of the Act; and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that, subject the qualifications below, no material matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. the accounting records were not kept in accordance with section 130 of the Act; or
2. the accounts do not accord with the accounting records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

This report is made solely to the Charity's Trustees, as a body, in accordance with part 4 of the Charities Act (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and its Trustees as a body, for my work or this report.

T E James

Trevor James FCA DChA FCIE
Dormer Cottage
Old Broyle Road
West Broyle
Chichester
West Sussex PO19 3PR

6 January 2026

Lelung Dharma Trust
Statement of Financial Activities
Year Ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total Funds 2024	Total Funds 2023 £
Income and endowments from					
Donations and grants	4	26,497	8,465	34,962	112,875
Trading activities	5	64,155	0	64,155	56,663
Other income	6	3,262	0	3,262	9,405
Total income		<u>93,914</u>	<u>8,465</u>	<u>102,379</u>	<u>178,943</u>
Expenditure					
Raising funds	7	845	0	845	1,826
Expenditure on charitable activities	8	202,943	11,556	214,499	179,131
Total expenditure		<u>203,788</u>	<u>11,556</u>	<u>215,344</u>	<u>180,957</u>
Net income/(expenditure)		(109,874)	(3,091)	(112,965)	(2,014)
Transfers between funds		0	(0)	0	0
Net movement in funds		<u>(109,874)</u>	<u>(3,091)</u>	<u>(112,965)</u>	<u>(2,014)</u>
Reconciliation of funds					
Total funds brought forward		1,678,523	88,552	1,767,075	1,769,089
Total funds carried forward		<u>1,568,649</u>	<u>85,461</u>	<u>1,654,110</u>	<u>1,767,075</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these financial statements

Lelung Dharma Trust

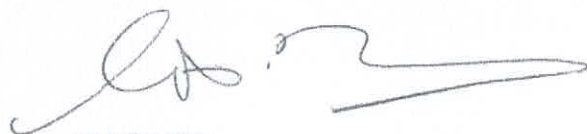
Balance Sheet

31 December 2024

		2024 £	2023 £
Fixed assets			
Tangible assets	13	1,421,252	1,484,503
Current assets			
Stocks	14	1,668	1,668
Debtors	15	0	0
Cash at bank and in hand		232,870	282,584
		<u>234,538</u>	<u>284,252</u>
Creditors: amounts falling due within one year	16	1,680	1,680
Net current assets		<u>232,858</u>	<u>282,572</u>
Total assets less current liabilities		1,654,110	1,767,075
Creditors: amounts falling due after more than one year		0	0
Net assets		<u>1,654,110</u>	<u>1,767,075</u>
Funds of the charity			
Restricted funds		85,461	88,552
Unrestricted funds			
Designated property fund		1,421,252	1,484,503
Operating fund		147,397	194,020
Total charity funds	17	<u>1,654,110</u>	<u>1,767,075</u>

These financial statements were approved by the trustees and authorised for issue on

6 JANUARY 2026 and are signed on their behalf by:


M A Pugsley
Trustee

Lelung Dharma Trust

Cash Flow Statement

31 December 2024

		2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities	18	(46,170)	59,892
Cash flows from investing activities			
Dividends, interest and rents from investments		3,262	1,379
Sale of fixed assets		0	9,354
Purchase of fixed assets		(6,806)	(0)
Net cash provided by/(used in) investing activities		(2,544)	10,733
Change in cash and cash equivalents in the year		49,714	70,625
Cash and cash equivalents at the beginning of the year		282,584	211,959
Cash and cash equivalents at the end of the year		232,870	282,584

Lelung Dharma Trust

Notes to the Financial Statements

31 December 2024

1. General information

Lelung Dharma Trust ("the Charity") is an unincorporated trust registered with the Charity Commission for England and Wales

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) the Charities SORP (FRS 102), and the Charities Act 2011.

Lelung Dharma Trust meets the definition of a public benefit entity under FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the Charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the Trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the Charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the Charity, it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations and grants is recognised when there is evidence of entitlement to the funds, receipt is probable, and its amount can be measured reliably.
- Income from sales is recognised at the time of sale.
- Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of trustees or other volunteers.
- Interest on funds held on deposit is included on notification of the interest paid or payable by the bank.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

- Expenditure on raising funds includes the costs of all fundraising activities.
- Expenditure on charitable activities includes all costs incurred by the Charity in undertaking activities that further its charitable aims, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Lelung Dharma Trust

Notes to the Financial Statements

31 December 2024

3. Accounting policies (continued)

- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

There are no operating leases. Any lease payments would be recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives would be recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible fixed assets

Tangible fixed assets costing more than £250 are capitalised. They are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- | | |
|---------------------|--|
| • Freehold property | over 20 years on a straight line basis |
| • Motor vehicle | 25% on reducing balance |

Stocks

Stocks are stated at the lower of cost and net realisable value. Donated items of stock, held for distribution or resale, are not recorded or valued at the time of donation and are only recorded when sold.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

A financial asset or a financial liability is recognised only when the Charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Taxation

The Charity is exempt from corporation tax on its income to the extent that it is used for charitable purposes.

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2024

4. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and grants				
Donations and gift aid receivable	21,497	8,465	29,962	112,875
Legacies	5,000	0	5,000	0
	<u>26,497</u>	<u>8,465</u>	<u>34,962</u>	<u>112,875</u>
Year ended 31 December 2023	<u>45,881</u>	<u>66,994</u>		

5. Trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Shop sales	<u>64,155</u>	<u>0</u>	<u>64,155</u>	<u>56,663</u>
Year ended 31 December 2023	<u>56,663</u>	<u>0</u>		

6. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Surplus on scrapping Mini Bus	0	0	0	8,026
Bank interest	3,262	0	3,262	1,379
	<u>3,262</u>	<u>0</u>	<u>3,262</u>	<u>9,405</u>
Year ended 31 December 2023	<u>9,405</u>	<u>0</u>		

7. Costs of raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Shop purchases	845	0	845	1,826
	<u>845</u>	<u>0</u>	<u>845</u>	<u>1,826</u>
Year ended 31 December 2023	<u>1,826</u>	<u>0</u>		

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2024

8. Expenditure on charitable activities by activity type

	Trust Activities £	Support Costs £	Total Funds 2024 £	Total Funds 2023 £
Living expenses	23,400	0	23,400	14,400
Donations	6,168	0	6,168	7,715
Tsering Passang	11,730	0	11,730	428
Nyingmapa Mahabodi Society	4,586	0	4,586	0
GBPR sponsorship and support	3,400	0	3,400	13,000
Donation for Geshe Ceremony	1,000	0	1,000	9,165
Education and other sponsorship	3,750	0	3,750	5,500
Statues of 1 st Lelung	6,000	0	6,000	0
Transport of goods to India	3,654	0	3,654	1,557
Wages and salaries	0	24,466	24,466	19,710
Peace House	0	28,699	28,699	2,966
Electricity	0	5,477	5,477	7,414
Rent and rates	0	405	405	1,121
Repairs and renewals	0	422	422	3,666
Telephone	0	951	951	830
Travel	0	1,373	1,373	1,173
Miscellaneous	0	17,281	17,281	24,468
Independent examination	0	1,680	1,680	1,680
Depreciation	47,879	22,178	70,057	66,164
	<u>111,567</u>	<u>102,932</u>	<u>214,499</u>	<u>179,131</u>
Year ended 31 December 2023	<u>98,957</u>	<u>80,174</u>		

9. Net income

Net income is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets	70,057	66,164
Professional fees – Independent examiner's remuneration	<u>1,680</u>	<u>1,680</u>

10. Independent examiner's remuneration

	2024 £	2023 £
Fees payable for the examination of the financial statements	<u>1,680</u>	<u>1,680</u>

11. Staff costs

Throughout the year the Charity had 2 employees (2023: 2 employees). Total remuneration paid to the Charity's employees, including employer's pension and social security costs, was £24,466 (2023: £19,710). No employee was paid more than £60,000. Many of the Charity's activities are carried out by volunteers who are unpaid. No record is kept of the donated time.

12. Trustee remuneration and expenses

One trustee, Lelung Tulku, the Spiritual Leader, received a stipend of £23,400 (2023: £14,400). Other than this none of the trustees or persons connected with them received any remuneration, benefits or reimbursement of expenses in the year for work as a trustee (2023:None). Any claim for expenses would be subject to the Charity's normal internal control procedures.

Lelung Dharma Trust
Notes to the Financial Statements

31 December 2024

13. Tangible fixed assets

	Peace House £	Shop premises £	Total £
Cost			
At 1 January 2024	1,343,831	411,558	1,755,389
Additions	6,806	0	6,806
At 31 December 2024	<u>1,350,637</u>	<u>411,558</u>	<u>1,762,195</u>
Depreciation			
At 1 January 2024	212,364	58,522	270,886
Charge for the year	47,879	22,178	70,057
Written off	0	0	0
At 31 December 2024	<u>260,243</u>	<u>80,700</u>	<u>340,943</u>
Carrying amount			
At 31 December 2024	<u>1,090,394</u>	<u>330,858</u>	<u>1,421,252</u>
At 31 December 2023	<u>1,131,467</u>	<u>353,036</u>	<u>1,484,503</u>

Freehold properties are a building known as Peace House and Lelung Dharma Centre which was purchased in 2019 and shop premises purchased in 2021. Freehold property includes land valued at £400,000. The land is not depreciated.

14. Stocks

	2024 £	2023 £
Stock of goods for re-sale	1,668	1,668

Stocks of stationary and packaging materials are not valued.

15. Debtors

	2024 £	2023 £
Gift Aid tax refundable	0	0
Other debtors	0	0
	<u>0</u>	<u>0</u>

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	1,680	1,680
Loan	0	0
	<u>1,680</u>	<u>1,680</u>

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2024

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,421,252	0	1,421,252
Current assets	149,077	85,461	234,538
Creditors less than 1 year	(1,680)	(0)	(1,680)
Net assets	1,568,649	85,461	1,654,110

Prior Year	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,484,503	0	1,484,503
Current assets	195,700	88,552	284,252
Creditors less than 1 year	(1,680)	(0)	(1,680)
Net assets	1,678,523	88,552	1,767,075

18. Movement in funds

	At 1 January 2024 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 December 2024 £
Restricted funds					
Peace House, Building					
Project fund	64,750	5,735	(6,806)	(0)	63,679
Sponsorship	23,802	2,730	(4,750)	0	21,782
	<u>88,552</u>	<u>8,465</u>	<u>(11,556)</u>	<u>(0)</u>	<u>85,461</u>
Unrestricted funds					
Designated property fund	1,484,503	6,806	(70,057)	0	1,421,252
Operating fund	194,020	87,108	(133,731)	0	147,397
	<u>1,678,523</u>	<u>93,914</u>	<u>(203,788)</u>	<u>0</u>	<u>1,568,649</u>
	<u>1,767,075</u>	<u>102,379</u>	<u>(215,344)</u>	<u>0</u>	<u>1,654,110</u>

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2024

17. Analysis of net assets between funds (continued)

Prior year	At 1 January 2023 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 December 2023 £
Restricted funds					
Peace House, Dharma Centre fund	0	64,750	(0)	(0)	64,750
Shop premises fund	23,802	2,244	(2,244)	0	23,802
Covid sponsorship					
	<u>23,802</u>	<u>66,994</u>	<u>(2,244)</u>	<u>(0)</u>	<u>88,552</u>
Unrestricted funds					
Designated property fund	1,551,995	0	(66,164)	(1,328)	1,484,503
Operating fund	193,292	111,949	(112,549)	1,328	194,020
	<u>1,745,287</u>	<u>111,949</u>	<u>(178,713)</u>	<u>0</u>	<u>1,678,523</u>
	<u>1,769,089</u>	<u>178,943</u>	<u>(180,957)</u>	<u>0</u>	<u>1,767,075</u>

Peace House and Dharma Centre fund: The purchase of this building was funded through restricted donations. Each year an amount equal to the depreciation charged in the year is written off from the fund. The fund will be fully written off over the buildings 20 year estimated useful life. Major improvements are capitalised and written off over 20 years.

Shop premises fund: The purchase of this building was funded through restricted donations. Each year an amount equal to the depreciation charged in the year is written off from the fund. The fund will be fully written off over the buildings 20 year estimated useful life.

18. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income/(expenditure) as per Statement of Financial Activities	(112,945)	(2,014)
Depreciation charges	70,057	66,164
Mini van scrapped	0	(8,026)
Dividends, interest and rent from investments	(3,262)	(1,379)
(Increase)/decrease in stocks	0	1,826
(increase)/decrease in debtors	0	4,741
Increase/(decrease) in creditors	0	(1,420)
	<u>(46,170)</u>	<u>59,892</u>

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2024

19. Analysis of cash and cash equivalents

	At 1 January 2024 £	Cash flows £	Other Changes £	At 31 December 2024 £
Cash in hand	282,584	(49,714)	0	232,870
Total cash and cash equivalents	<u>282,584</u>	<u>(49,714)</u>	<u>0</u>	<u>232,870</u>

Prior year

	At 1 January 2023 £	Cash flows £	Other Changes £	At 31 December 2023 £
Cash in hand	211,959	70,625	0	282,584
Total cash and cash equivalents	<u>211,959</u>	<u>70,625</u>	<u>0</u>	<u>282,584</u>

20. Operating lease commitments

There are no operating lease commitments (2023: None).

21. Related parties

Charity trustee and Spiritual Leader, Lelung Tulku, received a stipend of £23,400 (2023: £14,400). No other trustee received any payment or benefits (2023: Nil).
No trustee received payment or reimbursement for travel or subsistence costs incurred apart from Lelung Tulku when travelling on behalf of Trust business.

LELUNG DHARMA TRUST

England & Wales - Charity number 1079844

Accounts

CHARITY REGISTRATION NUMBER: 1079844

Lelung Dharma Trust

**Trustees Report
and
Unaudited Financial Statements
31 December 2023**

Lelung Dharma Trust
Trustees Report and Unaudited Financial Statements
Year Ended 31 December 2023

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Lelung Dharma Trust
Trustees' Annual Report
Year Ended 31 December 2023

The Trustees have pleasure in presenting their Annual Report and Unaudited Financial Statements for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the accounts. They comply with the Trust's governing document, the Charities Act 2011, and the Accounting and Reporting by Charities: Statement of Recommended ("SORP"), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Reference and administrative details

Charity registration number	1079844
Governing document	Trust Deed and Supplemental Trust Deed
Principal address and registered office	Peace House Parkside Way North Harrow Middlesex HA2 6BX
Trustees	Lelung Tulku Tessa Heron Constance Dusek Maureen Pugsley
Honorary Advisors	Angela Lewis Maureen Elliott
Independent Examiner	Trevor James FCA DChA FCIE Dormer Cottage West Broyle Chichester West Sussex PO19 3PR
Bankers	NatWest Bank 118 Field End Road Eastcote Pinner Middlesex HA5 1RP HSBC Bank 177 Field End Road Eastcote Middlesex HA5 1QS Barclays Bank Leicester Leicestershire LE87 2BB
Email address	lelungdt@gmail.com
Website	www.lelung.org

Lelung Dharma Trust
Trustees' Annual Report
Year Ended 31 December 2023

Structure, Governance and Management

Charity Status

Lelung Dharma Trust ("The Trust") is governed by a Trust Deed sealed on 6th January 2000 and a Supplemental Trust Deed dated 24th February 2000 and 30th July 2002. The Trust was registered with the Charity Commission for England and Wales on 15th March 2000. The Trustees confirm that the Financial Statements comply with current statutory requirements and the Trust's governing document.

Recruitment, Appointment and Training of Trustees

Trustees are recruited in accordance with the Trust Deed from known supporters of the Trust who share its aims and aspirations and who are believed to be able to bring a breadth and depth of experience and skills to the trustee body. On appointment Trustees are provided with full information concerning the Trust and are directed to appropriate Charity Commission publications and to the Charity Governance Code. All Trustees take seriously their obligations to maintain their knowledge. The rotation of trustees and, if necessary, disqualification are carried out in accordance with the Trust Deed.

Management

As a small charity the Trustees of The Lelung Dharma Trust are directly involved with its day to day management and activities. Lelung Tulku, a Trustee, is the Spiritual Director and founder of the Charity.

The Trustees hold regular meetings, most of which are online, and decisions regarding the running of the Trust are discussed and agreed at these meetings. These discussions include Lelung Rinpoche's travels while searching for ancient texts and his plans for future research and the organisation of teachings in order to preserve them for posterity.

Future plans and projects are discussed, as well as the running of the Trust's shop and Centres.

The administration and bookkeeping are done on a voluntary basis.

Lelung Tulku received £14,400 (2022 £14,400) from the Trust during the year towards his living expenses. Apart from this no Trustee received any payments or benefits for their work for the Trust.

Risk Management

The Trustees have identified the major risks to which they believe the Trust is exposed. Where appropriate, systems have been established to minimise those risks. Procedures are in place to ensure compliance with health and safety requirements.

Governance

In line with the teachings of Tibetan Buddhism the Trustees believe that corruption, bribery and unfair actions hamper development and impede progress and insist on integrity in all aspects of the Trust's activities and they endeavour at all times to apply the Charity Governance Code and the Nolan principles (selflessness, integrity, objectivity, accountability, openness, honesty and leadership).

The Trust has received regulatory guidance from the Charity Commission and has put in place an action plan to address the matters identified.

Objectives and activities

The Trustees shall hold the Trust Fund and its income upon trust to apply them for the following objects

- The advancement of public education in the culture and way of life of Tibetan people and the subject of Tibetan Buddhism.

Lelung Dharma Trust
Trustees' Annual Report
Year Ended 31 December 2023

- The advancement of the Buddhist faith through meditation and religious observance and through provision of financial support to Buddhist monks, nuns and other members, in particular, but not exclusively of the Drepung Monastery in Southern India.
- The relief of poverty, sickness, and distress and the advancement of education of people in Tibet and elsewhere.

Area of benefit: Tibet and elsewhere.

Area of Operation: Charity operates inside England, Wales and Worldwide.

Classification:

What: Education/Training, Medical/Health/Sickness, Relief of Poverty, Overseas Aid/Famine Relief, Religious Activities.

Who: Children/Young People, Elderly, People of a Particular Ethnic or racial origin, General Public/Mankind.

How: Makes grants to individuals (including loans). Makes grants to organisations (including schools, charities etc). Provides advocacy/advice/information.

Public benefit

In shaping the Trust's objectives and planning its activities the Trustees have paid due regard to the Charity Commission's guidance on public benefit and have complied with section 4 of the Charities Act 2011.

Activities of the Trust during 2023

Lelung Dharma Centre and Charity Shop in Pinner

The Lelung Dharma Centre is now in its fourteenth year of existence in Eastcote and the Charity shop continues to be well supported and busy with a reliable staff of volunteers and the local community continue to donate clothes, bric-a-brac etc regularly.

The surplus profit from the Charity Shop is allocated to a number of projects under the care of the Lelung Dharma Trust and these projects are primarily designed to assist disadvantaged Tibetans living in exile or within Tibet and the preservation of the Tibetan culture.

The Trust has continued to collect and send good clothing from the charity shop to India for needy people and this is clearly very useful and well received. The Trust often receives video footage of the clothes and shoes being distributed to those in need, often in rural villages. Throughout the year clothes have been sent to India regularly, to both south and north India and, judging by the videos, there is a great deal of excitement when they are received.

2023 began with the Lelung Dharma Trust taking on a new Independent Examiner and the official handover from the previous Independent Examiner was made in early January.

H.E. Lelung Tulku Rinpoche

Many people continue to request a one-to-one audience with H E Lelung Tulku, the Spiritual Director of the Trust, to discuss problems and ask for advice or prayers, sometimes for themselves and sometimes for loved ones who are sick or who have passed away. This can now also be done online.

In 2023 Rinpoche attended teachings by His Holiness the Dalai Lama in Dharamsala from March 8-9 and as a co-sponsor, the Lelung Dharma Trust contributed £7,000 towards these teachings.

Lelung Dharma Trust
Trustees' Annual Report
Year Ended 31 December 2023

At the end of March, Lelung Rinpoche had an audience with HHDL and was able to inform him about his work and recent projects.

In April, Lelung Rinpoche went on a pilgrimage to Nepal to visit sacred sites and temples. Whilst he was in Nepal Kyabje Lama Zopa passed away. Lelung Rinpoche stayed longer in Nepal to support the members of Lama Zopa's organisation.

On 18th April Lelung Rinpoche arrived in Mongolia for our Trust teaching project, the oral transmission of the Kangyur, the sacred teaching of the Buddha, conducted by His Eminence Kyabje Togden Rinpoche. This was the first year of the transmission, a process which will span approximately four years with sessions lasting about two months each year. He also had the opportunity to do research and discover some rare texts.

In July, Lelung Rinpoche travelled to New York at the request of Bob Thurman and Menla to do a full Yamantaka retreat and give teachings.

In October, Lelung Rinpoche led a guided meditation session at the Rubin Museum Mandala project in Canary Wharf. This event was open to all.

Lelung Rinpoche was then invited to teach at The Abbey in Sutton Courtenay to commemorate the special occasion celebrating 50 years since His Holiness the Dalai Lama visited there on his first visit to England.

Peace House

The Centre in Harrow, Peace House, continues to be an asset to the community in facilitating those who are interested in learning more about Buddhist philosophy or simply finding strategies to deal with increasingly stressful lives.

Through interfaith dialogue, contemplative practices and community projects, the Trust hopes that this first Shide Peace Centre, called Peace House, will be a beacon of peace for London and elsewhere.

The intention is to host interfaith events once a month and to invite leaders from all religions and faith groups to take part, in order to make peace a more attainable reality.

Peace House continues to be open for Monday evening talks and meditation.

In February, The Tibetan New Year, the Water Rabbit year, was celebrated at Peace House with prayers and offerings to Palden Lhamo and a traditional Losar breakfast. Prayers were also said for world peace. This event was open to all.

Professor Geshe Beri Jigme who had come to UK in December 2022, at the invitation of the LDT, continued his series of weekly teachings into January at Peace House. The teaching was 'A Narrative Account and Benefits of Twenty-One Arya Taras' which was translated into English by Tsepak Rigzin from Emory College of Arts and Sciences, USA.

Local school visits to Peace House have continued throughout 2023. At these visits Lelung Rinpoche talks to the children about Buddhism, ethics, how to lead a happy life and then leads a short meditation. The children are able to see the artefacts which are on display at Peace House.

The plans for the extension of Peace House have been extremely complicated but, in September, planning permission was finally approved by Harrow Council. However, there were a number of conditions that needed to be cleared before work could be started.

In November, the world famous Gyuto Monks visited Peace House to chant and pray for World Peace. This event was open to all and all donations from the occasion were offered to the Gyuto monks.

Lelung Dharma Trust
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Tibetan Peace Garden

In May the Lelung Dharma Trust organised a celebration in the Tibetan Peace Garden in Southwark for the 24th anniversary of its opening by His Holiness the Dalai Lama. There were interfaith prayers and the Tashi Lhunpo monks were there to chant for world Peace.

His Holiness the Dalai Lama sent a message of support and approval for this event.

SHIDE

Lelung Rinpoche has continued to garner support for his Shide project. The plan is to build a World Peace Centre which would incorporate a Buddhist study centre, monastery, dormitories for retreats etc. and also a Stupa. This space will be available for all faiths and denominations to use for meetings, prayer, conferences and functions and also, for discussions on global peace. It will be an interfaith space which is available to everyone where there can be interfaith conferences on how to achieve world peace and also peace in our communities. This project has the approval of His Holiness the Dalai Lama.

The Lelung Literature Preservation Centre, Dharamshala, India

This work of the Lelung Literature Preservation Centre continues to be supported by the Lelung Dharma Trust and has become recognised as an important centre for the preservation of historical works, including some of the earliest of Buddha's teachings carved onto wooden blocks, which would otherwise become lost forever.

Joanna Lumley is Patron to the Trust, specifically for the translation of the 5th Lelung volumes which are currently being printed in Tibetan.

Support of Tibetan Monks at Drepung Monastery, India

The sponsorship programme for the Lelung monks based in Drepung monastery, South India continues to be well supported.

The house at the monastery in Drepung, which was given to Lelung Rinpoche as a young monk by His Holiness the Dalai Lama, is now occupied by Lelung monks. The house was in severe need of renovation as it was starting to collapse and had become dangerous. The Trustees agreed to send £20,000 to India to help rebuild these monk quarters so that the monks can continue to use them and this work has now been completed.

The Lelung monks can now continue their work and studies in more secure surroundings.

The Lelung monks receive £1,200 annual sponsorship and the seven monks who were attending the HHDL teachings in Bodhgaya were given an extra £800 to help with their accommodation there.

The G. P. B. Preservation Centre, based in Dharamsala, India

The Geden Phacho Bhuchho Preservation Centre is also supported by the Lelung Dharma Trust and has become well known as an important source of information for Buddhist teachers (Lamas) and practitioners.

The G.P.B. Preservation Centre arranges a number of important oral teachings which take place in a number of major monasteries in India. An integral part of the Buddhist tradition is to pass teachings orally to the monastic community. It is essential for the preservation of Tibetan texts and their essence for these teachings to be passed on orally and will therefore safeguard the ancient Tibetan culture for future generations. This tradition of passing teachings down orally is a protective seal, preserving the teachings in their original form in an unbroken lineage stretching back more than a thousand years. His Holiness the Dalai Lama has endorsed the preservation work being undertaken by H E Lelung Tulku.

The office in Dharamsala employs three Tibetan scholars who once worked for The Library of Tibetan Works and Archives in Dharamsala, an invaluable resource founded by the Dalai Lama in 1971.

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Before he passed away, Lama Zopa Rinpoche had a close connection to Lelung Rinpoche and he considered the work that Lelung Rinpoche is undertaking, especially under Geden Phacho Bhuchho, as very important for the preservation of Tibetan Buddhism.

Lama Zopa Rinpoche offered support, whenever possible, to the important undertakings of Lelung Rinpoche, which preserve Lama Tsongkhapa's lineage for future generations, and are vital for the continuation of the Buddha Dharma in an unbroken form.

Fundraising/Projects

The Trust received a donation of £10,000 which was specifically intended for the support of Tibetan culture so the Trustees agreed that some of this amount should be used to pay for an extension to the kitchen of a Tibetan Prayer Hall in Dehradun. Monks and lay people of all ages gather once a month to pray at this prayer hall and a community has developed there.

This kitchen extension has now been completed and is a most welcome improvement to that community.

Also, in Mundgod, there is a lake which monks and lay people walk around in the evenings for exercise and the Trust agreed to use some of this donation to help them create a nice path around the lake to make it a more pleasant experience. This project is still in the pipeline but hopefully will be completed within the next year.

The Lelung Dharma Trust receives unrestricted, designated and restricted gifts and donations from supporters. It does not use fundraisers.

Financial Review

During the year the Trust received income totalling £178,943 (2022:£128,127) of which £66,994 (2022:£4,254) was restricted. Expenditure totalled £180,957 (2022:£154,659). The net income deficit for the year was £2,014 (2022:£26,532). Total funds at the year end were £1,767,075 (2022:£1,769,089) of which unrestricted funds were £1,678,523 (2022:£1,745,287) and restricted funds were £88,552 (2022:£23,802). The Lelung Dharma Trust's activities are funded mainly by unrestricted donations from individuals.

Investment policy

Funds not required for current needs may be invested in investments of any kind at the absolute discretion of the Trustees.

Volunteers

The Trust benefits greatly from the work of more than 30 volunteers. The Trustees are truly grateful for all they do.

Reporting serious incidents

In line with the Charity Commission's guidance on reporting serious incidents, the Trustees declare that during the year there were no serious incidents that they have failed to bring to the Commission's attention.

Safeguarding

The Trust realising the importance of safeguarding will be developing its safeguarding policy.

Reserves Policy

The Trustees' reserves policy is to ensure they hold sufficient free reserves to meet the Trust's day to day running costs for the following 12 months, which are estimated to be £80,000 (2022:£80,000). At 31 December 2023 free reserves stood at £194,020 (2022: £193,292).

Lelung Dharma Trust
Trustees' Annual Report
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Plans for future periods

The Trust intends to continue its full activities without change and to enhance these by extending Peace House.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SOPR;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the maintenance and integrity of any financial information included in the Trust's website.

Independent examiner

Trevor James FCA DChA FCIE was appointed as the Trust's Independent Examiner on 7 December 2022 and is willing to continue in office.

The Trustees' Annual Report was approved by the Trustees on 30 October 2024 and signed on their behalf by:


M A Pugsley
Trustee

Lelung Dharma Trust

Independent examiner's report to the trustees of Lelung Dharma Trust

Year Ended 31 December 2023

I report to the Charity's Trustees on my examination of the accounts of Lelung Dharma Trust for the year ended 31 December 2023.

This report is made solely to the Trustees of Lelung Dharma Trust, as a body, in accordance with the Charities Act 2011 ("the Act").

Responsibilities and basis of report

As the charity trustees of Lelung Dharma Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Act. You consider that the audit requirements of the Act do not apply and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the general directions given by the Charity Commission under section 144 (2) of the Act; and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that, subject the qualifications below, no material matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. the accounting records were not kept in accordance with section 130 of the Act; or
2. the accounts do not accord with the accounting records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

In my report on your accounts for the years ended 31 December 2021 and 2022 I stated that although I had found no evidence of intentional malpractice or defalcation in my opinion:

- your financial controls needed to be improved
- you needed to ensure that related party transactions are authorised
- conflicts of interest needed to be regularised

Lelung Dharma Trust

Independent examiner's report to the trustees of Lelung Dharma Trust

Year Ended 31 December 2023

- trustees should avoid using personal credit cards and accounts for charity activities unless there is no alternative and in cases where they are used appropriate authorisation should be recorded
- financial and other records needed to be improved
- the recording of restricted income and expenditure from that income needed greater clarity.

I am able to report that the improvements in 2022 have continued in 2023 and your record keeping is now satisfactory.

This report is made solely to the Charity's Trustees, as a body, in accordance with part 4 of the Charities Act (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and its Trustees as a body, for my work or this report.

T E James

Trevor James FCA DChA FCIE

Dormer Cottage
Old Broyle Road
West Broyle
Chichester
West Sussex
PO19 3PR

30 October 2024

Lelung Dharma Trust
Statement of Financial Activities
Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total Funds 2023	Total Funds 2022 £
Income and endowments from					
Donations and grants	4	45,881	66,994	112,875	78,647
Trading activities	5	56,663	0	56,663	49,320
Other income	6	9,405	0	9,405	160
Total income		111,949	66,994	178,943	128,127
Expenditure					
Raising funds	7	1,826	0	1,826	1,027
Expenditure on charitable activities	8	176,887	2,244	179,131	153,632
Total expenditure		178,713	2,244	180,957	154,659
Net income/(expenditure)		(66,764)	64,750	(2,014)	(26,532)
Transfers between funds		0	(0)	0	0
Net movement in funds		(66,764)	64,750	(2,014)	(26,532)
Reconciliation of funds					
Total funds brought forward		1,745,287	23,802	1,769,089	1,795,621
Total funds carried forward		1,678,523	88,552	1,767,075	1,769,089

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 13 to 20 form part of these financial statements

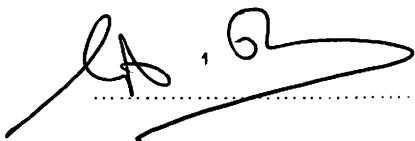
Lelung Dharma Trust

Balance Sheet

31 December 2023

		2023 £	2022 £
Fixed assets			
Tangible assets	13	1,484,503	1,551,995
Current assets			
Stocks	14	1,668	3,494
Debtors	15	0	4,741
Cash at bank and in hand		282,584	211,959
		<u>284,252</u>	<u>220,194</u>
Creditors: amounts falling due within one year	16	1,680	3,100
Net current assets		<u>282,572</u>	<u>217,094</u>
Total assets less current liabilities		1,767,075	1,769,089
Creditors: amounts falling due after more than one year		0	0
Net assets		<u>1,767,075</u>	<u>1,769,089</u>
Funds of the charity			
Restricted funds		88,552	23,802
Unrestricted funds			
Designated property fund		1,484,503	1,551,995
Operating fund		194,020	193,292
Total charity funds	17	<u>1,767,075</u>	<u>1,769,089</u>

These financial statements were approved by the trustees and authorised for issue on 30 October 2024



and are signed on their behalf by:

M A Pugsley
Trustee

Lelung Dharma Trust
Cash Flow Statement
31 December 2023

		2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities	19	59,892	17,870
Cash flows from investing activities			
Dividends, interest and rents from investments		1,379	160
Sale of fixed assets		9,354	0
Purchase of fixed assets		(0)	(32,027)
Net cash provided by/(used in) investing activities		<u>10,733</u>	<u>(31,867)</u>
Change in cash and cash equivalents in the year		<u>70,625</u>	<u>(13,997)</u>
Cash and cash equivalents at the beginning of the year		211,959	225,956
Cash and cash equivalents at the end of the year		<u>282,584</u>	<u>211,959</u>

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2023

1. General information

Lelung Dharma Trust ("the Charity") is an unincorporated trust registered with the Charity Commission for England and Wales

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) the Charities SORP (FRS 102), and the Charities Act 2011.

Lelung Dharma Trust meets the definition of a public benefit entity under FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Other than the possible consequences of further Covid-19 lockdowns there are no material uncertainties about the Charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the Trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the Charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the Charity, it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations and grants is recognised when there is evidence of entitlement to the funds, receipt is probable, and its amount can be measured reliably.
- Income from sales is recognised at the time of sale.
- Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of trustees or other volunteers.
- Interest on funds held on deposit is included on notification of the interest paid or payable by the bank.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

- Expenditure on raising funds includes the costs of all fundraising activities.
- Expenditure on charitable activities includes all costs incurred by the Charity in undertaking activities that further its charitable aims, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2023

3. Accounting policies (continued)

- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

There are no operating leases. Any lease payments would be recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives would be recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible fixed assets

Tangible fixed assets costing more than £250 are capitalised. They are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- | | |
|---------------------|--|
| • Freehold property | over 20 years on a straight line basis |
| • Motor vehicle | 25% on reducing balance |

Stocks

Stocks are stated at the lower of cost and net realisable value. Donated items of stock, held for distribution or resale, are not recorded or valued at the time of donation and are only recorded when sold.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

A financial asset or a financial liability is recognised only when the Charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Taxation

The Charity is exempt from corporation tax on its income to the extent that it is used for charitable purposes.

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2023

4. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations and grants				
Donations and gift aid receivable	45,881	66,994	112,875	78,647
Legacies	0	0	0	0
	<u>45,881</u>	<u>66,994</u>	<u>112,875</u>	<u>78,647</u>
Year ended 31 December 2022	<u>74,393</u>	<u>4,254</u>		

5. Trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Shop sales	56,663	0	56,663	49,320
	<u>56,663</u>	<u>0</u>	<u>56,663</u>	<u>49,320</u>
Year ended 31 December 2022	<u>49,320</u>	<u>0</u>		

6. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Surplus on scrapping Mini Bus	8,026	0	8,026	0
Bank interest	1,379	0	1,379	160
	<u>9,405</u>	<u>0</u>	<u>9,405</u>	<u>160</u>
Year ended 31 December 2022	<u>160</u>	<u>0</u>		

7. Costs of raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Shop purchases	1,826	0	1,826	1,027
	<u>1,826</u>	<u>0</u>	<u>1,826</u>	<u>1,027</u>
Year ended 31 December 2022	<u>1,027</u>	<u>0</u>		

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2023

8. Expenditure on charitable activities by activity type

	Trust Activities £	Support Costs £	Total Funds 2023 £	Total Funds 2022 £
Living expenses	14,400	0	14,400	14,400
Donations	7,715	0	7,715	4,783
Tsering Passang	428	0	428	8,500
Donation on behalf of the Tibet Foundation	0	0	0	104
GBPR sponsorship and support	13,000	0	13,000	4,004
Lelung monk's sponsorship	9,165	0	9,165	2,004
Education and other sponsorship	5,500	0	5,500	23,020
Covid sponsorship	0	0	0	5,496
Transport of goods to India	1,557	0	1,557	2,291
Wages and salaries	0	19,710	19,710	0
Peace House	0	2,966	2,966	378
Subscriptions	0	5,203	5,203	492
Electricity	0	7,414	7,414	2,635
Rent and rates	0	1,121	1,121	934
Repairs and renewals	0	3,666	3,666	4,053
Telephone	0	830	830	533
Travel	0	1,173	1,173	3,218
Mini bus	0	0	0	231
Miscellaneous	0	17,439	19,265	6,743
Independent examination	0	1,680	1,680	1,600
Depreciation	47,192	18,972	66,164	68,213
	<u>98,957</u>	<u>80,174</u>	<u>179,131</u>	<u>153,632</u>
Year ended 31 December 2022	112,237	41,395		

9. Net income

Net income is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets	66,164	68,213
Professional fees – Independent examiner's remuneration	1,680	1,600

10. Independent examiner's remuneration

	2023 £	2022 £
Fees payable for the examination of the financial statements	1,680	1,600

11. Staff costs

Throughout the year the Charity had 2 employees (2022: no employees). Total remuneration paid to the Charity's employees, including employer's pension and social security costs, was £19,710 (2022: Nil). No employee was paid more than £60,000. Many of the Charity's activities are carried out by volunteers who are unpaid. No record is kept of the donated time.

12. Trustee remuneration and expenses

One trustee, Lelung Tulku, the Spiritual Leader, received a stipend of £14,400 (2022: £14,400). Other than this none of the trustees or persons connected with them received any remuneration, benefits or reimbursement of expenses in the year for work as a trustee (2022: None). Any claim for expenses would be subject to the Charity's normal internal control procedures.

Lelung Dharma Trust

Notes to the Financial Statements

31 December 2023

13. Tangible fixed assets

	Freehold properties £	Motor vehicles £	Total £
Cost			
At 1 January 2023	1,755,389	3,600	1,758,989
Additions	0	0	0
Written off	0	(3,600)	(3,600)
At 31 December 2023	1,755,389	0	1,758,989
Depreciation			
At 1 January 2023	204,722	2,272	206,994
Charge for the year	66,164	0	66,164
Written off	0	(2,272)	(2,272)
At 31 December 2023	270,886	0	270,886
Carrying amount			
At 31 December 2023	1,484,503	0	1,484,503
At 31 December 2022	1,550,667	1,328	1,551,995

Freehold property is a building known as Peace House and Dharma Centre which was purchased in 2019 and shop premises purchased in 2021. These purchases were funded through restricted donations received for this purpose. In previous years an amount equal to the depreciation charged in the accounts is written off these restricted funds. A review of the restrictions placed on the funds by the donors has elucidated that once used for the property purchase the restrictions came to an end. Freehold property includes land valued at £400,000. The land is not depreciated. During the year the motor vehicle was scrapped under the Transport for London's scrappage scheme. The surplus on the disposal has been treated as other income in the Statement of Financial Activities.

14. Stocks

	2023 £	2022 £
Stock of goods for re-sale	1,668	3,494

Stocks of stationary and packaging materials are not valued.

15. Debtors

	2023 £	2022 £
Gift Aid tax refundable	0	4,741
Other debtors	0	0
	0	4,741

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	1,680	3,100
Loan	0	0
	1,680	3,100

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2023

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,484,503	0	1,484,503
Current assets	195,700	88,552	284,252
Creditors less than 1 year	(1,680)	(0)	(1,680)
Net assets	1,678,523	88,552	1,767,075

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,551,995	0	1,551,995
Current assets	196,292	23,802	220,194
Creditors less than 1 year	(3,100)	(0)	(3,100)
Net assets	1,745,287	23,802	1,769,089

18. Movement in funds

	At 1 January 2023 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 December 2023 £
Restricted funds					
Peace House, Building					
Project fund	0	64,750	(0)	(0)	64,750
Sponsorship	23,802	2,244	(2,244)	0	23,802
	<u>23,802</u>	<u>66,994</u>	<u>(2,244)</u>	<u>(0)</u>	<u>88,552</u>
Unrestricted funds					
Designated property fund	1,551,995	0	(66,164)	(1,328)	1,484,503
Operating fund	193,292	111,949	(112,549)	1,328	194,020
	<u>1,745,287</u>	<u>111,949</u>	<u>(178,713)</u>	<u>0</u>	<u>1,678,523</u>
	<u>1,769,089</u>	<u>128,127</u>	<u>(154,659)</u>	<u>0</u>	<u>1,769,089</u>

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2023

17. Analysis of net assets between funds (continued)

Prior year	At 1 January 2022 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 December 2022 £
Restricted funds					
Peace House, Dharma Centre fund	1,225,851	0	(47,192)	(1,178,659)	0
Shop premises fund	463,000	0	(20,578)	(442,422)	0
Covid sponsorship	0	4,254	(5,496)	25,044	23,802
	<u>1,688,851</u>	<u>4,254</u>	<u>(73,266)</u>	<u>(1,596,037)</u>	<u>23,802</u>
Unrestricted funds	106,770	123,873	(81,393)	1,596,037	1,745,287
	<u>1,795,621</u>	<u>128,127</u>	<u>(154,659)</u>	<u>0</u>	<u>1,769,089</u>

Peace House and Dharma Centre fund: The purchase of this building was funded through restricted donations. Each year an amount equal to the depreciation charged in the year is written off from the fund. The fund will be fully written off over the buildings 20 year estimated useful life. In 2022 a review of the restrictions placed on the fund by the donors elucidated that once used for the property purchase the restrictions came to an end and therefore the balance of the fund at the year end was transferred to an unrestricted designated property fund.

Shop premises fund: The purchase of this building was funded through restricted donations. Each year an amount equal to the depreciation charged in the year is written off from the fund. The fund will be fully written off over the buildings 20 year estimated useful life. In 2022 a review of the restrictions placed on the fund by the donors elucidated that once used for the property purchase the restrictions came to an end and therefore the balance of the fund at the year end was transferred to an unrestricted designated property fund.

19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income/(expenditure) as per Statement of Financial Activities	(2,014)	(26,532)
Depreciation charges	66,164	68,213
Mini van scrapped	(8,026)	0
Dividends, interest and rent from investments	(1,379)	(160)
(Increase)/decrease in stocks	1,826	(510)
(increase)/decrease in debtors	4,741	(4,741)
Increase/(decrease) in creditors	(1,420)	(18,400)
	<u>59,892</u>	<u>17,870</u>

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2023

20. Analysis of cash and cash equivalents

	At 1 January 2023	Cash flows	Other Changes	At 31 December 2023
	£	£	£	£
Cash in hand	211,959	(70,625)	0	282,584
Total cash and cash equivalents	211,959	(0)	0	0

Prior year

	At 1 January 2022	Cash flows	Other Changes	At 31 December 2022
	£	£	£	£
Cash in hand	225,956	(13,997)	0	211,959
Total cash and cash equivalents	225,956	(13,997)	0	211,959

21. Operating lease commitments

There are no operating lease commitments (2022: None).

22. Related parties

Charity trustee and Spiritual Leader, Lelung Tulku, received a stipend of £14,400 (2022: £14,400). No other trustee received any payment or benefits (2022: Nil).
No trustee received payment or reimbursement for travel or subsistence costs incurred apart from Lelung Tulku when travelling on behalf of Trust business.

LELUNG DHARMA TRUST

England & Wales - Charity number 1079844

Accounts

CHARITY REGISTRATION NUMBER: 1079844

Lelung Dharma Trust

**Trustees Report
and
Unaudited Financial Statements
31 December 2022**

Lelung Dharma Trust
Trustees Report and Unaudited Financial Statements
Year Ended 31 December 2022

	Pages
Trustees' annual report	1 to 6
Independent examiner's report	9-10
Statement of financial activities	11
Balance sheet	12
Cash flow	13
Notes to the financial statements	14 to 20

Lelung Dharma Trust
Trustees' Annual Report
Year Ended 31 December 2022

The Trustees have pleasure in presenting their Annual Report and Unaudited Financial Statements for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the accounts. They comply with the Trust's governing document, the Charities Act 2011, and the Accounting and Reporting by Charities: Statement of Recommended ("SORP"), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Reference and administrative details

Charity registration number	1079844
Governing document	Trust Deed and Supplemental Trust Deed
Principal address and registered office	Peace House Parkside Way North Harrow Middlesex HA2 6BX
Trustees	Lelung Tulku Tessa Heron Constance Dusek Maureen Pugsley
Honorary Advisors	Angela Lewis Maureen Elliott
Independent Examiner	Trevor James FCA DChA FCIE Dormer Cottage West Broyle Chichester West Sussex PO19 3PR
Bankers	NatWest Bank 118 Field End Road Eastcote Pinner Middlesex HA5 1RP HSBC Bank 177 Field End Road Eastcote Middlesex HA5 1QS Barclays Bank Leicester Leicestershire LE87 2BB
Email address	lelungdt@gmail.com
Website	www.lelung.org

Lelung Dharma Trust
Trustees' Annual Report
Year Ended 31 December 2022

Structure, Governance and Management

Charity Status

Lelung Dharma Trust ("The Trust") is governed by a Trust Deed sealed on 6 January 2000 and a Supplemental Trust Deed dated 24 February 2000 and 30 July 2002. The Trust was registered with the Charity Commission for England and Wales on 15 March 2000. The Trustees confirm that the Financial Statements comply with current statutory requirements and the Trust's governing document.

Recruitment, Appointment and Training of Trustees

Trustees are recruited in accordance with the Trust Deed from known supporters of the Trust who share its aims and aspirations and who are believed to be able to bring a breadth and depth of experience and skills to the trustee body. On appointment Trustees are provided with full information concerning the Trust and are directed to appropriate Charity Commission publications and to the Charity Governance Code. All Trustees take seriously their obligations to maintain their knowledge. The rotation of trustees and, if necessary, disqualification are carried out in accordance with the Trust Deed.

Management

As a small charity the Trustees of The Lelung Dharma Trust are directly involved with its day to day management and activities. Lelung Tulku, a Trustee, is the Spiritual Director and founder of the Charity.

The Trustees hold regular meetings, most of which are online, and decisions regarding the running of the Trust are discussed and agreed at these meetings. These discussions include Lelung Rinpoche's travels while searching for ancient texts and his plans for future research and the organisation of teachings in order to preserve them for posterity.

Future plans and projects are discussed, as well as the running of the Trust's shop and Centres.

The administration and bookkeeping are done on a voluntary basis.

Lelung Tulku received £14,400 (2021 £14,400) from the Trust during the year towards his living expenses. Apart from this no Trustee received any payments or benefits for their work for the Trust.

Risk Management

The Trustees have identified the major risks to which they believe the Trust is exposed. Where appropriate, systems have been established to minimise those risks. Procedures are in place to ensure compliance with health and safety requirements.

Governance

In line with the teachings of Tibetan Buddhism the Trustees believe that corruption, bribery and unfair actions hamper development and impede progress and insist on integrity in all aspects of the Trust's activities and they endeavour at all times to apply the Charity Governance Code and the Nolan principles (selflessness, integrity, objectivity, accountability, openness, honesty and leadership).

The Trust has received regulatory guidance from the Charity Commission and has put in place an action plan to address the matters identified.

Objectives and activities

The main objectives of the Trust, as expressed in its Trust Deed are:

- The advancement of public education in the culture and way of life of Tibetan people and the subject of Tibetan Buddhism.

Lelung Dharma Trust
Trustees' Annual Report
Year Ended 31 December 2022

- The advancement of the Buddhist faith through meditation and religious observance and through provision of financial support to Buddhist monks, nuns and other members, in particular, but not exclusively of the Drepung Monastery in Southern India.
- The relief of poverty, sickness, and distress and the advancement of education of people in Tibet and elsewhere.

Area of benefit: Tibet and elsewhere.

Area of Operation: England, Wales and Worldwide

Classification:

What: Education/Training, Medical/Health/Sickness, Relief of Poverty, Overseas Aid/Famine Relief, Religious Activities.

Who: Children/Young People, Elderly, People of a Particular Ethnic or racial origin, General Public/Mankind.

How: Makes grants to individuals (including loans), makes grants to organisations (including schools, charities etc), provides advocacy/advice/information.

Public benefit

In shaping the Trust's objectives and planning its activities the Trustees have paid due regard to the Charity Commission's guidance on public benefit and have complied with section 4 of the Charities Act 2011.

Activities of the Trust during 2022

Lelung Dharma Centre Charity Shop in Pinner

The Lelung Dharma Centre Charity Shop is now in its thirteenth year of existence in Eastcote and it continues to be well supported and busy with a reliable staff of volunteers. The local community continue to donate clothes, bric a brac etc regularly and in addition, the shop sells a small amount of new goods. The profits from the sale of donated items as well as donations and direct debits from students continues to increase steadily.

The surplus profit from the Charity Shop is allocated to a number of projects under the care of the Lelung Dharma Trust and these projects are primarily designed to assist disadvantaged Tibetans living in exile or within Tibet and the preservation of the Tibetan culture and more.

Work has continued at the back of the shop, installing lanterns in the roof, replacing flooring and adding insulation. A disabled toilet has now been installed and, also, a new kitchen area for the shop volunteers. The shop remained open during these renovations.

The Trust has continued to collect and send good clothing from the charity shop to India for needy people and this is clearly very useful and well received. In March the Trust received video footage of the clothes and shoes being distributed in Bihar by the local Tibetan temple. Throughout the year clothes have been sent to India approximately every two months, to both south and north India and there is a great deal of excitement when they are received.

For many years now the Lelung Dharma Centre has been facilitating young people who are on the Duke of Edinburgh award scheme. They help out in the shop, usually on Saturday mornings, as part of their volunteer charity work. This is a valuable experience for them and an enjoyable one.

Lelung Dharma Trust

Trustees' Annual Report

Year Ended 31 December 2022

Lelung Rinpoche

Many people continue to request a one to one audience with Lelung Tulku, the Spiritual Director of the Trust, to discuss problems and ask for advice or prayers, sometimes for themselves and sometimes for loved ones who are sick or who have passed away. This can now also be done online.

Early in 2022, the Sangye Yoga School in London invited Lelung Rinpoche to their Centre and he gave a talk on Innate Mind and Physical Health and led a short meditation.

In October Lelung Rinpoche travelled to India to attend the final set of four sets of teachings which the Trust partly sponsored.

Whilst there, he was able to visit some of the villages as they were receiving the clothing from the Trust and help with the distribution.

Peace House

The Centre in Harrow, Peace House, continues to be an asset to the community in facilitating those who are interested in learning more about Buddhist philosophy or simply finding strategies to deal with increasingly stressful lives.

Through interfaith dialogue, contemplative practices and community projects, the Trust hopes that this first Shide Peace Centre, called Peace House, will be a beacon of peace for London and elsewhere.

The intention is to host interfaith events once a month and to invite leaders from all religions and faith groups to take part, in order to make peace a more attainable reality.

Peace House is now open for Monday evening talks and meditation once again following restrictions during the pandemic.

In March, The Tibetan New Year was celebrated at Peace House with prayers and offerings and a traditional Losar breakfast. Prayers were said for Ukraine and for world peace. This event was open to all.

In June, Geshe Lobsang Dakpa arrived in the UK for four months. He kindly gave a series of weekly talks at Peace House. The subject was A Guide to the Bodhisattva Way of Life. These were very important talks and were very well attended.

The Trust also had a visit in September from the Lelung monk, Geshe Tenzin Samdup. He led the Monday meditation sessions whilst Lelung Rinpoche was away and also helped at the charity shop.

The Lelung Dharma Trust invited Professor Geshe Beri Jingme to the UK and, in December, he began a series of weekly talks at Peace House called a Narrative Account and Benefits of Twenty One Arya Taras, which was translated into English by Tsepak Rigzin.

School visits to Peace House have continued throughout 2022 and over 1,000 children have now visited the centre. During these visits Lelung Rinpoche talks to the children about Buddhism, interfaith ideology and how to lead a happy life, and then leads a short meditation. The children are able to see the artefacts which are on display at Peace house.

The plans for the extension of Peace House have encountered several complications requiring a great deal of extra work and time, but these have been worked through steadily and planning consent has now been granted.

Tibetan Peace Garden

In May the Lelung Dharma Trust organised a day of celebration in the Tibetan Peace Garden in Southwark for the 23rd anniversary of its opening by His Holiness the Dalai Lama. This was the first event held at the Peace Garden since the Trust had taken over responsibility for it and it was mainly for the promotion of Peace and Cultural Diversity. There were interfaith prayers and music for world peace. Many faith leaders

Lelung Dharma Trust
Trustees' Annual Report
Year Ended 31 December 2022

attended this event, made speeches and offered their prayers for peace. It was a very successful and enjoyable day.

His Holiness the Dalai Lama sent a message of support and approval for this event.

SHIDE

Lelung Rinpoche has continued to garner support for his Shide project. The plan is to build a World Peace Centre which would incorporate a Buddhist study centre, monastery, dormitories for retreats etc. and also a Stupa. This space will be available for all faiths and denominations to use for meetings, prayer, conferences and functions and also, for discussions on global peace. It will be an interfaith space which is available to everyone where there can be interfaith conferences on how to achieve world peace and also peace in our communities. This project has the approval of His Holiness the Dalai Lama.

The Lelung Literature Preservation Centre, Dharamshala, India

This work of the Lelung Literature Preservation Centre continues to be supported by the Lelung Dharma Trust and has become recognised as an important centre for the preservation of historical works, including some of the earliest of Buddha's teachings carved onto wooden blocks, which would otherwise become lost forever.

Joanna Lumley is Patron to the Trust, specifically for the translation of the 5th Lelung volumes which are currently being printed in Tibetan.

Support of Tibetan Monks at Drepung Monastery, India

The sponsorship programme for the Lelung monks based in Drepung monastery, South India continues to be well supported.

The house at the monastery in Drepung, which was given to Lelung Rinpoche as a young monk by His Holiness the Dalai Lama, is now occupied by Lelung monks. The house is in severe need of renovation as it is starting to collapse and has become dangerous. The Trustees agreed to send £20,000 to India to help rebuild these quarters so that the monks can continue to use them.

The G. P. B. Preservation Centre, based in Dharamshala, India

The Geden Phacho Bhuchho Preservation Centre is also supported by the Lelung Dharma Trust and has become well known as an important source of information for Buddhist teachers (Lamas) and practitioners.

The G.P.B. Preservation Centre arranges a number of important oral teachings which take place in a number of major monasteries in India. An integral part of the Buddhist tradition is to pass teachings orally to the monastic community. It is essential for the preservation of Tibetan texts and their essence for these teachings to be passed on orally and will therefore safeguard the ancient Tibetan culture for future generations. This tradition of passing teachings down orally is a protective seal, preserving the teachings in their original form in an unbroken lineage. His Holiness the Dalai Lama has endorsed the preservation work being undertaken by Lelung Tulku.

The office in Dharamshala employs three Tibetan scholars who once worked for The Library of Tibetan Works and Archives in Dharamshala, an invaluable resource founded by the Dalai Lama in 1971.

Lama Zopa Rinpoche has a close connection with Lelung Rinpoche and he considers the work that Lelung Rinpoche is undertaking, especially under Geden Phacho Bhuchho, as very important for the preservation of Mahayana Dharma.

Lama Zopa Rinpoche has also committed to sponsor the salary of two Geshes for two years. These Geshes are undertaking an extremely important task under GPBPC. They are researching the Senyigs (List of

Lelung Dharma Trust
Trustees' Annual Report
Year Ended 31 December 2022

Hearing Texts) by different masters in order to find existing rare empowerments, oral transmissions, personal instructions and then to find the living masters who hold these lineages.

They will also search for the texts if they are not commonly available. If the texts are not in common font (Ume), then they will transcribe the texts into the common font (Uchan). Once all this has been completed then the GPBPC office will organize teachings in order to pass on the lineages to the younger generation. Also, if there are very rare texts, they will organize the publishing of these in order to make them more widely available.

In addition, the Geshes will add more information to the current index (created by the GPBPC) which holds information on the texts, authors, oral transmissions, personal instructions, who possesses the empowerments, whether those teaching lineages are still alive or extinct and also a list of the names in the teaching lineage.

Lama Zopa Rinpoche has been offering support, when possible, to the important undertakings of Lelung Rinpoche, which preserve Lama Tsongkhapa's lineage for future generations, and are vital for the continuation of the Buddha Dharma in an unbroken form.

The Geden Phacho Bhuchho project were one of four sponsors who helped pay for the last season of teachings in October.

Projects

The Trust received a donation of £10,000 which was specifically intended for the support of Tibetan culture so the Trustees agreed that some of this amount should be used to pay for an extension to the kitchen of a Tibetan Prayer Hall in Dehradun. Monks and lay people of all ages gather once a month to pray at this prayer hall and a community has developed there.

Also, in Mundgod, there is a lake which monks and lay people walk around in the evenings for exercise and the Trust agreed to use some of this donation to help them create a path around the lake to make it a more pleasant experience.

Financial Review

During the year the Trust received income totalling £128,127 (2021:£236,139) of which £4,254 (2021:£64,559) was restricted. Expenditure totalled £154,659 (2021:£261,832). The net income deficit for the year was £26,532 (2021:£25,693). Total funds at the year end were £1,769,089 (2021:£1,795,621) of which unrestricted funds were £1,745,287 (2021:£106,770) and restricted funds were £23,802 (2021:£1,688,851). The material change in the balances was a direct result of the reclassification of the property fund as unrestricted. The Trust's activities are funded mainly by unrestricted donations from individuals.

Investment policy

Funds not required for current needs may be invested in investments of any kind at the absolute discretion of the Trustees.

Volunteers

The Trust benefits greatly from the work of more than 30 volunteers. The Trustees are truly grateful for all they do.

Reporting serious incidents

In line with the Charity Commission's guidance on reporting serious incidents, the Trustees declare that during the year there were no serious incidents that they have failed to bring to the Commission's attention.

Lelung Dharma Trust
Trustees' Annual Report
Year Ended 31 December 2022

Safeguarding

The Trust realising the importance of safeguarding will be developing its safeguarding policy.

Fundraising

The Trust receives unrestricted, designated and restricted gifts and donations from supporters.

In the previous year in response to increasing requests for support for Tibetan Communities, especially in India, the Trust launched an appeal to raise funds to meet the need. The Trust's priority became supporting the education and welfare needs of Tibetan School children and university students. Sponsorship schemes encourage regular support for School children (£15 per month - £180 per annum), Monks and Nuns (£15 per month - £180 per annum) Elderly (£10 per month - £120 per annum) and University students (£500 per annum).

The Trust does not use fundraisers.

Reserves Policy

The Trustees' reserves policy is to ensure they hold sufficient free reserves to meet the Trust's day to day running costs for the following 12 months, which are estimated to be £80,000 (2021:£60,00). At 31 December 2022 free reserves stood at £193,292 (2021: £106,770).

Plans for future periods

The Trust intends to continue its full activities without change and to enhance these by extending Peace House.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SOPR;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

Lelung Dharma Trust
Trustees' Annual Report
Year Ended 31 December 2022

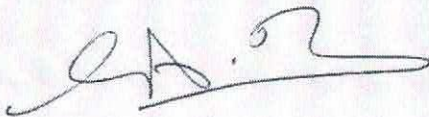
The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the maintenance and integrity of any financial information included in the Trust's website.

Independent examiner

Trevor James FCA DChA FCIE was appointed as the Trust's Independent Examiner on 7 December 2022.

The Trustees' Annual Report was approved by the Trustees on 19/8/23 and signed on their behalf by:



M A Pugsley

Trustee

Lelung Dharma Trust

Independent examiner's report to the trustees of Lelung Dharma Trust

Year Ended 31 December 2022

I report to the Charity's Trustees on my examination of the accounts of Lelung Dharma Trust for the year ended 31 December 2022.

This report is made solely to the Trustees of Lelung Dharma Trust, as a body, in accordance with the Charities Act 2011 ("the Act").

Responsibilities and basis of report

As the charity trustees of Lelung Dharma Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Act. You consider that the audit requirements of the Act do not apply and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the general directions given by the Charity Commission under section 144 (2) of the Act; and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that, subject the qualifications below, no material matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. the accounting records were not kept in accordance with section 130 of the Act; or
2. the accounts do not accord with the accounting records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

In my report on your accounts for the year ended 31 December 2021 I stated that although I had found no evidence of intentional malpractice or defalcation in my opinion:

- your financial controls needed to be improved
- you needed to ensure that related party transactions are authorised
- conflicts of interest needed to be regularised

Lelung Dharma Trust

Independent examiner's report to the trustees of Lelung Dharma Trust

Year Ended 31 December 2022

- trustees should avoid using personal credit cards and accounts for charity activities unless there is no alternative and in cases where they are used appropriate authorisation should be recorded
- financial and other records needed to be improved
- the recording of restricted income and expenditure from that income needed greater clarity.

Your record keeping improved during 2022 but still requires further improvement.

This report is made solely to the Charity's Trustees, as a body, in accordance with part 4 of the Charities Act (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and its Trustees as a body, for my work or this report.



Trevor James FCA DChA FCIE

Dormer Cottage
Old Broyle Road
West Broyle
Chichester
West Sussex
PO19 3PR

25 October 2023

Lelung Dharma Trust
Statement of Financial Activities
Year Ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Total Funds 2022	Total Funds 2021 £
Income and endowments from					
Donations and grants	4	74,393	4,254	78,647	198,640
Trading activities	5	49,320	0	49,320	37,459
Other income – bank interest	6	160	0	160	40
Total income		<u>123,873</u>	<u>4,254</u>	<u>128,127</u>	<u>236,139</u>
Expenditure					
Raising funds	7	1,027	0	1,027	1,217
Expenditure on charitable activities	8	80,366	73,266	153,632	260,615
Total expenditure		<u>81,393</u>	<u>73,266</u>	<u>154,659</u>	<u>261,832</u>
Net income/(expenditure)		42,480	(69,012)	(26,532)	(25,693)
Transfers between funds		1,596,037	(1,596,037)	0	0
Net movement in funds		1,638,517	(1,665,049)	(26,532)	(25,693)
Reconciliation of funds					
Total funds brought forward		106,770	1,688,851	1,795,621	1,821,314
Total funds carried forward		<u>1,745,287</u>	<u>23,802</u>	<u>1,769,089</u>	<u>1,795,621</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 14 to 20 form part of these financial statements

Lelung Dharma Trust

Balance Sheet

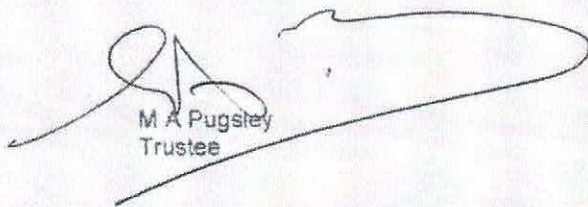
31 December 2022

		2022 £	2021 £
Fixed assets			
Tangible assets	13	1,551,995	1,588,181
Current assets			
Stocks	14	3,494	2,984
Debtors	15	4,741	0
Cash at bank and in hand		211,959	225,956
		<u>220,194</u>	<u>228,940</u>
Creditors: amounts falling due within one year	16	3,100	21,500
Net current assets		<u>217,094</u>	<u>207,440</u>
Total assets less current liabilities		1,769,089	1,795,621
Creditors: amounts falling due after more than one year		0	0
Net assets		<u>1,769,089</u>	<u>1,795,621</u>
Funds of the charity			
Restricted funds		23,802	1,688,851
Unrestricted funds			
Designated property fund		1,551,995	0
Operating fund		193,292	106,770
Total charity funds	17	<u>1,769,089</u>	<u>1,795,621</u>

These financial statements were approved by the trustees and authorised for issue on

19/8/23

and are signed on their behalf by:


M A Pugsley
Trustee

Lelung Dharma Trust
Cash Flow Statement
31 December 2022

		2022	2021
		£	£
Cash flows from operating activities			
Net cash provided by operating activities	19	17,870	10,695
Cash flows from investing activities			
Dividends, interest and rents from investments		160	40
Purchase of fixed assets		(32,027)	(379,531)
Net cash provided by/(used in) investing activities		(31,867)	(379,491)
Change in cash and cash equivalents in the year		(13,997)	(368,796)
Cash and cash equivalents at the beginning of the year		225,956	594,752
Cash and cash equivalents at the end of the year		<u>211,959</u>	<u>225,956</u>

Lelung Dharma Trust
Notes to the Financial Statements

31 December 2022

1. General information

Lelung Dharma Trust ("the Charity") is an unincorporated trust registered with the Charity Commission for England and Wales

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) the Charities SORP (FRS 102), and the Charities Act 2011.

Lelung Dharma Trust meets the definition of a public benefit entity under FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Other than the possible consequences of further Covid-19 lockdowns there are no material uncertainties about the Charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the Trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the Charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the Charity, it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations and grants is recognised when there is evidence of entitlement to the funds, receipt is probable, and its amount can be measured reliably.
- Income from sales is recognised at the time of sale.
- Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of trustees or other volunteers.
- Interest on funds held on deposit is included on notification of the interest paid or payable by the bank.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

- Expenditure on raising funds includes the costs of all fundraising activities.
- Expenditure on charitable activities includes all costs incurred by the Charity in undertaking activities that further its charitable aims, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Lelung Dharma Trust

Notes to the Financial Statements

31 December 2022

3. Accounting policies (continued)

- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

There are no operating leases. Any lease payments would be recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives would be recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible fixed assets

Tangible fixed assets costing more than £250 are capitalised. They are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- Freehold property over 20 years on a straight line basis
- Motor vehicle 25% on reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value. Donated items of stock, held for distribution or resale, are not recorded or valued at the time of donation and are only recorded when sold.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

A financial asset or a financial liability is recognised only when the Charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Taxation

The Charity is exempt from corporation tax on its income to the extent that it is used for charitable purposes.

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2022

4. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations and grants				
Donations and gift aid receivable	74,393	4,254	78,647	141,429
Legacy	0	0	0	39,925
LBH grants (Covid lockdown)	0	0	0	17,286
	<u>74,393</u>	<u>4,254</u>	<u>78,647</u>	<u>198,640</u>
Year ended 31 December 2021	<u>134,081</u>	<u>64,559</u>		

5. Trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Shop sales	<u>49,320</u>	<u>0</u>	<u>49,320</u>	<u>37,459</u>
Year ended 31 December 2021	<u>37,459</u>	<u>0</u>		

6. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Bank interest	<u>160</u>	<u>0</u>	<u>160</u>	<u>40</u>
	<u>160</u>	<u>0</u>	<u>160</u>	<u>40</u>
Year ended 31 December 2021	<u>40</u>	<u>0</u>		

7. Costs of raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Shop purchases	<u>1,027</u>	<u>0</u>	<u>1,027</u>	<u>1,217</u>
	<u>1,027</u>	<u>0</u>	<u>1,027</u>	<u>1,217</u>
Year ended 31 December 2021	<u>1,217</u>	<u>0</u>		

Lelung Dharma Trust

Balance Sheet

31 December 2022

8. Expenditure on charitable activities by activity type

	Trust Activities £	Support Costs £	Total Funds 2022 £	Total Funds 2021 £
Living expenses	14,400	0	14,400	14,400
Donations	4,783	0	4,783	1,227
Tsering Passang	8,500	0	8,500	9,520
Donation on behalf of the Tibet Foundation	104	0	104	2,800
GBPR sponsorship	4,004	0	4,004	4,002
Lelung monk's sponsorship	2,004	0	2,004	2,400
Education and other sponsorship	23,020	0	23,020	17,139
Covid sponsorship	5,496	0	5,496	98,373
Transport of goods to India	2,291	0	2,291	2,073
Tibetan cultural event and Losar singer	0	0	0	560
Peace House	0	378	378	5,768
Subscriptions	0	492	492	492
Electricity	0	2,635	2,635	2,834
Rent and rates	0	934	934	13,436
Repairs and renewals	0	4,053	4,053	1,742
Telephone	0	533	533	1,097
Travel	0	3,218	3,218	6,332
Mini bus	0	231	231	1,707
Miscellaneous	0	6,743	6,743	6,428
Independent examination	0	1,600	1,600	1,530
Depreciation	47,635	20,578	68,213	66,755
	<u>112,237</u>	<u>41,395</u>	<u>153,632</u>	<u>260,615</u>
Year ended 31 December 2021	<u>150,421</u>	<u>110,194</u>		

9. Net income

Net income is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets	68,213	66,755
Professional fees – Independent examiner's remuneration	<u>1,600</u>	<u>1,530</u>

10. Independent examiner's remuneration

	2022 £	2021 £
Fees payable for the examination of the financial statements	<u>1,600</u>	<u>1,530</u>

11. Staff costs

Throughout the year the Charity had no employees (2021: no employees).

12. Trustee remuneration and expenses

One trustee, Lelung Tulku, the Spiritual Leader, received a stipend of £14,400 (2021: £14,400). Other than this none of the trustees or persons connected with them received any remuneration, benefits or reimbursement of expenses in the year for work as a trustee (2021: None). Any claim for expenses would be subject to the Charity's normal internal control procedures.

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2022

13. Tangible fixed assets

	Freehold properties £	Motor vehicles £	Total £
Cost			
At 1 January 2022	1,723,362	3,600	1,726,962
Additions	32,027	0	32,027
At 31 December 2022	1,755,389	3,600	1,758,989
Depreciation			
At 1 January 2022	136,952	1,829	138,781
Charge for the year	67,770	443	68,213
At 31 December 2022	204,722	2,272	206,994
Carrying amount			
At 31 December 2022	1,550,667	1,328	1,551,995
At 31 December 2021	1,586,410	1,771	1,588,181

Freehold property is a building known as Peace House and Dharma Centre which was purchased in 2019 and shop premises purchased in 2021. These purchases were funded through restricted donations received for this purpose. In previous years an amount equal to the depreciation charged in the accounts is written off these restricted funds. A review of the restrictions placed on the funds by the donors has elucidated that once used for the property purchase the restrictions came to an end. Freehold property includes land valued at £400,000. The land is not depreciated.

14. Stocks

	2022 £	2021 £
Stock of goods for re-sale	3,494	2,984

Stocks of stationary and packaging materials are not valued.

15. Debtors

	2022 £	2021 £
Gift Aid tax refundable	4,741	0
Other debtors	0	0
	4,741	0

16. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	3,100	1,500
Loan	0	20,000
	3,100	21,500

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2022

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,551,995	0	1,551,995
Current assets	196,292	23,802	220,194
Creditors less than 1 year	(3,100)	(0)	(3,100)
Net assets	1,745,287	23,802	1,769,089

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,771	1,586,410	1,588,181
Current assets	126,499	102,441	228,940
Creditors less than 1 year	(21,500)	(0)	(21,500)
Net assets	106,770	1,688,851	1,795,621

18. Movement in funds

	At 1 January 2022 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 December 2022 £
Restricted funds					
Peace House, Dharma Centre fund	1,225,851	0	(47,192)	(1,178,659)	0
Shop premises fund	463,000	0	(20,578)	(442,422)	0
Covid sponsorship	0	4,254	(5,496)	25,044	23,802
	<u>1,688,851</u>	<u>4,254</u>	<u>(73,266)</u>	<u>(1,596,037)</u>	<u>23,802</u>
Unrestricted funds	<u>106,770</u>	<u>123,873</u>	<u>(81,393)</u>	<u>1,596,037</u>	<u>1,745,289</u>
	<u>1,795,621</u>	<u>128,127</u>	<u>(154,659)</u>	<u>0</u>	<u>1,769,089</u>

	At 1 January 2021 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 December 2021 £
Restricted funds					
Peace House, Dharma Centre fund	1,273,043	0	(47,192)	0	1,225,851
Shop premises fund	481,972	0	(18,972)	0	463,000
Covid sponsorship	0	64,559	(98,373)	33,814	0
	<u>1,755,015</u>	<u>64,559</u>	<u>(164,537)</u>	<u>0</u>	<u>1,688,851</u>
Unrestricted funds	<u>66,299</u>	<u>171,580</u>	<u>(97,295)</u>	<u>(33,814)</u>	<u>106,770</u>
	<u>1,821,314</u>	<u>236,139</u>	<u>(261,832)</u>	<u>0</u>	<u>1,795,621</u>

Lelung Dharma Trust

Balance Sheet

31 December 2022

Peace House and Dharma Centre fund: The purchase of this building was funded through restricted donations. Each year an amount equal to the depreciation charged in the year is written off from the fund. The fund will be fully written off over the buildings 20 year estimated useful life. A review of the restrictions placed on the fund by the donors has elucidated that once used for the property purchase the restrictions came to an end and therefore the balance of the fund at the year end was transferred to an unrestricted designated property fund.

Shop premises fund: The purchase of this building was funded through restricted donations. Each year an amount equal to the depreciation charged in the year is written off from the fund. The fund will be fully written off over the buildings 20 year estimated useful life. A review of the restrictions placed on the fund by the donors has elucidated that once used for the property purchase the restrictions came to an end and therefore the balance of the fund at the year end was transferred to an unrestricted designated property fund.

19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income/(expenditure) as per Statement of Financial Activities	(26,532)	(25,693)
Depreciation charges	68,213	66,755
Dividends, interest and rent from investments	(160)	(40)
(Increase)/decrease in stocks	(510)	(447)
(increase)/decrease in debtors	(4,741)	0
Increase/(decrease) in creditors	(18,400)	(29,880)
	<u>17,870</u>	<u>10,695</u>

20. Analysis of cash and cash equivalents

	At 1 January 2022 £	Cash flows £	Other Changes £	At 31 December 2022 £
Cash in hand	225,956	(13,997)	0	211,959
Total cash and cash equivalents	<u>225,956</u>	<u>(13,997)</u>	<u>0</u>	<u>211,959</u>

Prior year

	At 1 January 2021 £	Cash flows £	Other Changes £	At 31 December 2021 £
Cash in hand	594,752	(368,796)	0	225,956
Total cash and cash equivalents	<u>594,752</u>	<u>(368,796)</u>	<u>0</u>	<u>225,956</u>

21. Operating lease commitments

There are no operating lease commitments (2021: None).

22. Related parties

Charity trustee and Spiritual Leader, Lelung Tulku, received a stipend of £14,400 (2021: £14,400). No other trustee received any payment or benefits (2021: Nil).

No trustee received payment or reimbursement for travel or subsistence costs incurred apart from Lelung Tulku when travelling on behalf of Trust business.

LELUNG DHARMA TRUST

England & Wales - Charity number 1079844

Accounts

Lelung Dharma Trust

**Trustees Report
and
Unaudited Financial Statements
31 December 2021**

Lelung Dharma Trust
Trustees Report and Unaudited Financial Statements
Year Ended 31 December 2021

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Lelung Dharma Trust
Trustees' Annual Report
Year Ended 31 December 2021

The Trustees have pleasure in presenting their Annual Report and Unaudited Financial Statements for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the accounts. They comply with the Trust's governing document, the Charities Act 2011, and the Accounting and Reporting by Charities: Statement of Recommended ("SORP"), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Reference and administrative details

Charity registration number	1079844
Governing document	Trust Deed and Supplemental Trust Deed
Principal address and registered office	Peace House Parkside Way North Harrow Middlesex HA2 6BX
Trustees	Lelung Tulku Tessa Heron Constance Dusek Maureen Pugsley
Honorary Advisors	Angela Lewis Maureen Elliott
Independent Examiner	Trevor James FCA DChA FCIE Dormer Cottage West Broyle Chichester West Sussex PO19 3PR
Bankers	NatWest Bank 118 Field End Road Eastcote Pinner Middlesex HA5 1RP HSBC Bank 177 Field End Road Eastcote Middlesex HA5 1QS Barclays Bank Leicester Leicestershire LE87 2BB
Email address	lelungdt@gmail.com
Website	www.lelung.org

Lelung Dharma Trust
Trustees' Annual Report
Year Ended 31 December 2021

Structure, Governance and Management

Charity Status

Lelung Dharma Trust ("The Trust") is governed by a Trust Deed sealed on 6 January 2000 and a Supplemental Trust Deed dated 24 February 2000 and 30 July 2002. The Trust was registered with the Charity Commission for England and Wales on 15 March 2000. The Trustees confirm that the Financial Statements comply with current statutory requirements and the Trust's governing document.

Recruitment, Appointment and Training of Trustees

Trustees are recruited in accordance with the Trust Deed from known supporters of the Trust who share its aims and aspirations and who are believed to be able to bring a breadth and depth of experience and skills to the trustee body. On appointment Trustees are provided with full information concerning the Trust and are directed to appropriate Charity Commission publications and to the Charity Governance Code. All Trustees take seriously their obligations to maintain their knowledge. The rotation of trustees and, if necessary, disqualification are carried out in accordance with the Trust Deed.

Management

As a small charity the Trustees of The Lelung Dharma Trust are directly involved with its day to day management and activities. Lelung Tulku, a Trustee, is the Spiritual Director and founder of the Charity.

The Trustees hold regular meetings, most of which are online, and decisions regarding the running of the Trust are discussed and agreed at these meetings. These discussions include Lelung Rinpoche's travels while searching for ancient texts and his plans for future research and the organisation of teachings in order to preserve them for posterity.

Future plans and projects are discussed, as well as the running of the Trust's shop and Centres.

The administration and bookkeeping are done on a voluntary basis.

Lelung Tulku received £14,400 (2021 £14,400) from the Trust during the year towards his living expenses. Apart from this no Trustee received any payments or benefits for their work for the Trust.

Risk Management

The Trustees have identified the major risks to which they believe the Trust is exposed. Where appropriate, systems have been established to minimise those risks. Procedures are in place to ensure compliance with health and safety requirements.

Governance

In line with the teachings of Tibetan Buddhism the Trustees believe that corruption, bribery and unfair actions hamper development and impede progress and insist on integrity in all aspects of the Trust's activities and they endeavour at all times to apply the Charity Governance Code and the Nolan principles (selflessness, integrity, objectivity, accountability, openness, honesty and leadership).

The Trust has received regulatory guidance from the Charity Commission and has put in place an action plan to address the matters identified.

Objectives and activities

The main objectives of the Trust, as expressed in its Trust Deed are:

- The advancement of public education in the culture and way of life of Tibetan people and the subject of Tibetan Buddhism.

Lelung Dharma Trust
Trustees' Annual Report
Year Ended 31 December 2021

- The advancement of the Buddhist faith through meditation and religious observance and through provision of financial support to Buddhist monks, nuns and other members, in particular, but not exclusively of the Drepung Monastery in Southern India.
- The relief of poverty, sickness, and distress and the advancement of education of people in Tibet and elsewhere.

Area of benefit: Tibet and elsewhere.

Area of Operation: England, Wales and Worldwide

Classification:

What: Education/Training, Medical/Health/Sickness, Relief of Poverty, Overseas Aid/Famine Relief, Religious Activities.

Who: Children/Young People, Elderly, People of a Particular Ethnic or racial origin, General Public/Mankind.

How: Makes grants to individuals (including loans), makes grants to organisations (including schools, charities etc), provides advocacy/advice/information.

Public benefit

In shaping the Trust's objectives and planning its activities the Trustees have paid due regard to the Charity Commission's guidance on public benefit and have complied with section 4 of the Charities Act 2011.

Activities of the Trust during 2021

The Covid 19 pandemic continued to impact activities during 2021.

Due to Covid, the Monday meditation meetings were held online during the lockdowns and these proved very popular and have interested many followers from many parts of the world.

Following a Covid fundraising appeal, there was a significant increase in the work of the Trust in order to rapidly help support the urgent needs of the Tibetan community in India, which was severely hit by a lack of Covid vaccines and medical equipment as well as a lack of doctors and nurses.

Unfortunately, due to Covid, it was impossible to do any work on the Lelung volumes so there were no new volumes published in 2021.

The Charity Shop was closed during the early months of the year. The resultant losses were mitigated by government grants.

Financial Review

During the year the Trust received income totalling £236,139 (2020:£583,555) of which £64,559 (2020:£481,972) was restricted. Expenditure totalled £261,832 (2020:£105,782). The net income deficit for the year was £25,693 (2020:surplus £477,773). total funds at the year end were £1,795,621 (2020:£1,821,314) of which unrestricted funds were £106,770 (2020:£66,299) and restricted funds were £1,688,851 (2020:£1,755,015). The Trust's activities are funded mainly by unrestricted donations from individuals.

Investment policy

Funds not required for current needs may be invested in investments of any kind at the absolute discretion of the Trustees.

Lelung Dharma Trust
Trustees' Annual Report
Year Ended 31 December 2021

Volunteers

The Trust benefits greatly from the work of more than 30 volunteers. The Trustees are truly grateful for all they do.

Reporting serious incidents

In line with the Charity Commission's guidance on reporting serious incidents, the Trustees declare that during the year there were no serious incidents that they have failed to bring to the Commission's attention.

Safeguarding

The Trust realising the importance of safeguarding will be developing its safeguarding policy.

Fundraising

The Trust receives unrestricted, designated and restricted gifts and donations from supporters.

Increasing requests for support for Tibetan Communities, especially in India, led to the launch of an appeal to raise funds to meet the need. The Trust's priority became supporting the education and welfare needs of Tibetan School children and university students. Sponsorship schemes encourage regular support for School children (£15 per month - £180 per annum), Monks and Nuns (£15 per month - £180 per annum) Elderly (£10 per month - £120 per annum) and University students (£500 per annum).

The Trust does not use fundraisers.

Reserves Policy

The Trustees' reserves policy is to ensure they hold sufficient free reserves to meet the Trust's day to day running costs for the following 12 months, which are estimated to be £60,000. At 31 December 2021 free reserves stood at £106,770 (2020: £66,299).

Plans for future periods

Once Covid 19 permits the Trust intends to continue its full activities without change.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

Lelung Dharma Trust
Trustees' Annual Report
Year Ended 31 December 2021

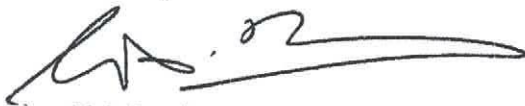
The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the maintenance and integrity of any financial information included in the Trust's website.

Independent examiner

Trevor James FCA DChA FCIE was appointed as the Trust's Independent Examiner on 7 December 2022.

The Trustees' Annual Report was approved by the Trustees on 13/5/23 and signed on their behalf by:



M A Pugsley
Trustee

Lelung Dharma Trust

Independent examiner's report to the trustees of Lelung Dharma Trust

Year Ended 31 December 2021

I report to the Charity's Trustees on my examination of the accounts of Lelung Dharma Trust for the year ended 31 December 2021.

This report is made solely to the Trustees of Lelung Dharma Trust, as a body, in accordance with the Charities Act 2011 ("the Act").

Responsibilities and basis of report

As the charity trustees of Lelung Dharma Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Act. You consider that the audit requirements of the Act do not apply and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the general directions given by the Charity Commission under section 144 (2) of the Act; and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that, subject the qualifications below, no material matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. the accounting records were not kept in accordance with section 130 of the Act; or
2. the accounts do not accord with the accounting records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

Although I found no evidence of intentional malpractice or defalcation in my opinion:

- your financial controls need to be improved
- you need to ensure that related party transactions are authorised
- conflicts of interest need to be regularised
- trustees should avoid using personal credit cards and accounts for charity activities unless there is no alternative and in cases where they are used appropriate authorisation should be recorded
- financial and other records need to be improved
- the recording of restricted income and expenditure from that income needs greater clarity.

Lelung Dharma Trust

Independent examiner's report to the trustees of Lelung Dharma Trust

Year Ended 31 December 2021

This report is made solely to the Charity's Trustees, as a body, in accordance with part 4 of the Charities Act (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and its Trustees as a body, for my work or this report.



Trevor James FCA DChA FCIE
Dormer Cottage
Old Broyle Road
West Broyle
Chichester
West Sussex
PO19 3PR

13 May 2023

Lelung Dharma Trust
Statement of Financial Activities
Year Ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Total Funds 2021	Total Funds 2020 £
Income and endowments from					
Donations and grants	4	134,081	64,559	198,640	578,111
Trading activities	5	37,459	0	37,459	5,438
Other income – bank interest	6	40	0	40	6
Total income		<u>171,580</u>	<u>64,559</u>	<u>236,139</u>	<u>583,555</u>
Expenditure					
Raising funds	7	1,217	0	1,217	1,439
Expenditure on charitable activities	8	96,078	164,537	260,615	104,343
Total expenditure		<u>97,295</u>	<u>164,537</u>	<u>261,832</u>	<u>105,782</u>
Net income/(expenditure)		74,285	(99,978)	(25,693)	477,773
Transfers between funds		(33,814)	33,814	0	0
Net movement in funds		<u>40,471</u>	<u>(66,164)</u>	<u>(25,693)</u>	<u>477,773</u>
Reconciliation of funds					
Total funds brought forward		66,299	1,755,015	1,821,314	1,343,541
Total funds carried forward		<u>106,770</u>	<u>1,688,851</u>	<u>1,795,621</u>	<u>1,821,314</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 11 to 17 form part of these financial statements

Lelung Dharma Trust

Balance Sheet

31 December 2021

		2021 £	2020 £
Fixed assets			
Tangible assets	13	1,588,181	1,275,405
Current assets			
Stocks	14	2,984	2,537
Debtors	15	0	0
Cash at bank and in hand		225,958	594,752
		<u>228,940</u>	<u>597,289</u>
Creditors: amounts falling due within one year	16	21,500	51,380
Net current assets		<u>207,440</u>	<u>545,909</u>
Total assets less current liabilities		1,795,621	1,821,314
Creditors: amounts falling due after more than one year		0	0
Net assets		<u>1,795,621</u>	<u>1,821,314</u>
Funds of the charity			
Restricted funds		1,688,851	1,755,015
Unrestricted funds		106,770	66,299
Total charity funds	17	<u>1,795,621</u>	<u>1,821,314</u>

These financial statements were approved by the trustees and authorised for issue on

13/5/23

and are signed on their behalf by:


M A Pugsley
Trustee

The notes on pages 11 to 17 form part of these financial statements

Lelung Dharma Trust

Cash Flow Statement

31 December 2021

		2021 £	2020 £
Cash flows from operating activities			
Net cash provided by operating activities	19	10,695	566,811
Cash flows from investing activities			
Dividends, interest and rents from investments		40	6
Purchase of fixed assets		(379,531)	0
Net cash provided by/(used in) investing activities		(379,491)	6
Change in cash and cash equivalents in the year		(368,796)	566,817
Cash and cash equivalents at the beginning of the year		594,752	27,935
Cash and cash equivalents at the end of the year		<u>225,956</u>	<u>594,752</u>

The notes on pages 11 to 17 form part of these financial statements

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2021

1. General information

Lelung Dharma Trust ("the Charity") is an unincorporated trust registered with the Charity Commission for England and Wales

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) the Charities SORP (FRS 102), and the Charities Act 2011.

Lelung Dharma Trust meets the definition of a public benefit entity under FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Other than the possible consequences of further Covid-19 lockdowns there are no material uncertainties about the Charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the Trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the Charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the Charity, it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations and grants is recognised when there is evidence of entitlement to the funds, receipt is probable, and its amount can be measured reliably.
- Income from sales is recognised at the time of sale.
- Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of trustees or other volunteers.
- Interest on funds held on deposit is included on notification of the interest paid or payable by the bank.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

- Expenditure on raising funds includes the costs of all fundraising activities.
- Expenditure on charitable activities includes all costs incurred by the Charity in undertaking activities that further its charitable aims, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2021

3. Accounting policies (continued)

- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

There are no operating leases. Any lease payments would be recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives would be recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible fixed assets

Tangible fixed assets costing more than £250 are capitalised. They are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- | | |
|---------------------|--|
| • Freehold property | over 20 years on a straight line basis |
| • Motor vehicle | 25% on reducing balance |

Stocks

Stocks are stated at the lower of cost and net realisable value. Donated items of stock, held for distribution or resale, are not recorded or valued at the time of donation and are only recorded when sold.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

A financial asset or a financial liability is recognised only when the Charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Taxation

The Charity is exempt from corporation tax on its income to the extent that it is used for charitable purposes.

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2021

4. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations and grants				
Donations and gift aid receivable	76,870	64,559	141,429	551,111
Legacy	39,925	0	39,925	0
LBH grants (Covid lockdown)	17,286	0	17,286	27,000
	<u>134,081</u>	<u>64,559</u>	<u>198,640</u>	<u>578,111</u>
Year ended 31 December 2020	<u>96,139</u>	<u>481,972</u>		

5. Trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Shop sales	<u>37,459</u>	<u>0</u>	<u>37,459</u>	<u>5,438</u>
Year ended 31 December 2020	<u>5,438</u>	<u>0</u>		

6. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Bank interest	40	0	40	6
	<u>40</u>	<u>0</u>	<u>40</u>	<u>6</u>
Year ended 31 December 2020	<u>6</u>	<u>0</u>		

7. Costs of raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Shop purchases	1,217	0	1,217	1,439
	<u>1,217</u>	<u>0</u>	<u>1,217</u>	<u>1,439</u>
Year ended 31 December 2020	<u>1,439</u>	<u>0</u>		

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2021

8. Expenditure on charitable activities by activity type

	Advance of Buddhist Teachings £	Support Costs £	Total Funds 2021 £	Total Funds 2020 £
Living expenses	14,400	0	14,400	14,400
Donations	1,227	0	1,227	2,000
Tsaing Passang	9,520	0	9,520	0
Teacher appreciation donations	12,000	0	12,000	0
Donation on behalf of the Tibet Foundation	2,800	0	2,800	0
Lelung monk's sponsorship	2,400	0	2,400	1,200
Education sponsorship	5,139	0	5,139	1,500
Covid sponsorship	98,373	0	98,373	0
GPBP sponsorship	4,002	0	4,002	2,800
Tibetan cultural event and Losar singer	560	0	560	0
Peace House	0	5,768	5,768	0
Subscription	0	492	492	642
Electricity	0	2,834	2,834	2,329
Rent and rates	0	13,436	13,436	16,229
Repairs	0	1,742	1,742	1,312
Telephone	0	1,097	1,097	1,113
Travel	0	6,332	6,332	648
Mini bus	0	1,707	1,707	0
Miscellaneous	0	8,501	8,501	9,431
Independent examination	0	1,530	1,530	2,760
Depreciation	0	66,755	66,755	47,979
	<u>150,421</u>	<u>110,194</u>	<u>260,615</u>	<u>104,343</u>
Year ended 31 December 2020	<u>14,400</u>	<u>89,943</u>		

9. Net income

Net income is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets	66,755	47,979
Professional fees – Independent examiner's remuneration	<u>1,530</u>	<u>2,760</u>

10. Independent examiner's remuneration

	2021 £	2020 £
Fees payable for the examination of the financial statements	<u>1,530</u>	<u>2,760</u>

11. Staff costs

Throughout the year the Charity had no employees (2020: no employees).

12. Trustee remuneration and expenses

One trustee, Lelung Tulku, the Spiritual Leader, received a stipend of £14,400 (2020: £14,400). Other than this none of the trustees or persons connected with them received any remuneration, benefits or reimbursement of expenses in the year for work as a trustee (2020:None). Any claim for expenses would be subject to the Charity's normal internal control procedures.

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2021

13. Tangible fixed assets

	Freehold properties £	Motor vehicles £	Total £
Cost			
At 1 January 2021	1,343,831	3,600	1,347,431
Additions	379,531	0	379,531
At 31 December 2021	<u>1,723,362</u>	<u>3,600</u>	<u>1,726,962</u>
Depreciation			
At 1 January 2021	70,788	1,238	72,026
Charge for the year	66,164	591	66,755
At 31 December 2021	<u>136,952</u>	<u>1,829</u>	<u>138,781</u>
Carrying amount			
At 31 December 2021	<u>1,586,410</u>	<u>1,771</u>	<u>1,588,181</u>
At 31 December 2020	<u>1,273,043</u>	<u>2,362</u>	<u>1,275,405</u>

Freehold property is a building known as Peace House and Dharma Centre which was purchased in 2019 and shop premises purchased in 2021. These purchases were funded through restricted donations received for this purpose. Each year an amount equal to the depreciation charged in the accounts is written off these restricted funds. Freehold property includes land valued at £400,000. The land is not depreciated.

14. Stocks

	2021 £	2020 £
Stock of goods for re-sale	2,984	2,537

Stocks of stationary and packaging materials are not valued.

15. Debtors

	2021 £	2020 £
Gift Aid tax refundable	0	0
Other debtors	0	0
	<u>0</u>	<u>0</u>

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	1,500	1,380
Loan	20,000	50,000
	<u>21,500</u>	<u>51,380</u>

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2021

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,771	1,586,410	1,588,181
Current assets	126,499	102,441	228,940
Creditors less than 1 year	(21,500)	(0)	(21,500)
Net assets	106,770	1,688,851	1,795,621

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	2,362	1,273,043	1,275,405
Current assets	63,937	481,972	545,909
Net assets	66,299	1,755,015	1,821,314

18. Movement in funds

	At 1 January 2021 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 December 2021 £
Restricted funds					
Peace House, Dharma Centre fund	1,273,043	0	(47,192)	0	1,225,851
Shop premises fund	481,972	0	(18,972)	0	463,000
Covid sponsorship	0	64,559	(98,373)	33,814	0
	<u>1,755,015</u>	<u>64,559</u>	<u>(164,537)</u>	<u>33,814</u>	<u>1,688,851</u>
Unrestricted funds	<u>66,299</u>	<u>171,580</u>	<u>(97,295)</u>	<u>(33,814)</u>	<u>106,770</u>
	<u>1,821,314</u>	<u>236,139</u>	<u>(261,832)</u>	<u>0</u>	<u>1,795,621</u>

Prior year

	At 1 January 2020 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 December 2020 £
Restricted funds					
Peace House, Dharma Centre fund	1,320,235	0	(47,192)	0	1,273,043
Shop premises fund	0	481,972	0	0	481,972
	<u>1,320,235</u>	<u>481,972</u>	<u>(47,192)</u>	<u>0</u>	<u>1,755,015</u>
Unrestricted funds	<u>23,306</u>	<u>101,583</u>	<u>(58,590)</u>	<u>0</u>	<u>66,299</u>
	<u>1,343,541</u>	<u>583,555</u>	<u>(105,782)</u>	<u>0</u>	<u>1,821,314</u>

Lelung Dharma Trust
Notes to the Financial Statements
31 December 2021

Peace House and Dharma Centre fund: The purchase of this building was funded through restricted donations. Each year an amount equal to the depreciation charged in the year is written off from the fund. The fund will be fully written off over the buildings 20 year estimated useful life. The balance of the fund at the year end represents an amount equal to the net book value of the building.

Shop premises fund: The purchase of this building was funded through restricted donations. Each year an amount equal to the depreciation charged in the year is written off from the fund. The fund will be fully written off over the buildings 20 year estimated useful life. The balance of the fund at the year end represents an amount equal to the net book value of the building.

19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021	2020
	£	£
Net income/(expenditure) as per Statement of Financial Activities	(25,693)	477,773
Depreciation charges	66,755	47,980
Dividends, interest and rent from investments	40	6
(Increase)/decrease in stocks	(447)	(2,237)
Increase/(decrease) in creditors	(29,880)	43,301
	<u>10,695</u>	<u>566,811</u>

21. Analysis of cash and cash equivalents

	At 1 January 2021 £	Cash flows £	Other Changes £	At 31 December 2021 £
Cash in hand	594,752	(368,796)	0	225,956
Total cash and cash equivalents	<u>594,752</u>	<u>(368,796)</u>	<u>0</u>	<u>225,956</u>

22. Operating lease commitments

There are no operating lease commitments (2020: None).

23. Related parties

Charity trustee and Spiritual Leader, Lelung Tulku, received a stipend of £14,400 (2020: £14,400). No other trustee received any payment or benefits (2020: Nil).

No trustee received payment or reimbursement for travel or subsistence costs incurred.

LELUNG DHARMA TRUST

England & Wales - Charity number 1079844

Accounts

Lelung Dharma Trust

Charity Registration No. 1079844

**Trustees' Annual Report and Unaudited Financial Statements
For the Year ended 31 December 2020**

Lelung Dharma Trust

REFERENCE AND ADMINISTRATIVE DETAILS

Status: Charity registration no.: 1079844
The Charity's governing document is its Trust deed and supplemental Trust Deeds.

Registered Office: Peace House
Parkside Way
North Harrow
Middlesex
HA2 6BX

Trustees: Lelung Tulku
Tessa Heron
Constance Dusek
Maureen Pugsley
Angela Lewis (Honorary)
Maureen Elliott (Honorary)

Bankers: NatWest
Pinner, Middx
HA5 1RP

Independent Examiner: Shruti Soni FCCA FCIE
Shruti Soni Ltd
Chartered Certified Accountants
117A St. John's Hill
Sevenoaks TN13 3PE

Lelung Dharma Trust

Trustees' Report for the year ended 31 December 2020

The Trustees have pleasure in presenting their Annual Report and Financial Statements for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the accounts. They comply with the charity's governing document, the Charities Act 2011, and the Accounting and Reporting by Charities: Statement of Recommended Practice ("SORP"), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Objectives and Activities

Objects: The Trustees shall hold the Trust Fund and its income upon trust to apply them for the following objects:

- 1) The advancement of public education in the culture and way of life of Tibetan people and the subject of Tibetan Buddhism.
- 2) The advancement of the Buddhist faith through meditation and religious observance and through provision of financial support to Buddhist monks, nuns and other members, in particular, but not exclusively of the Drepung Monastery in Southern India.
- 3) The relief of poverty, sickness and distress and the advancement of education of people in Tibet and elsewhere.

Area of Benefit: Tibet and elsewhere

Area of Operation: Charity operates inside and outside England, Wales, and Worldwide.

Registration History: Registered 15th March 2000

Classification:

What: Education/Training, Medical/Health/Sickness, Relief of Poverty, Overseas Aid/Famine Relief, Religious Activities.

Who: Children/Young People, Elderly, People of a Particular Ethnic or racial origin, General Public/Mankind.

How: Makes grants to individuals (includes loans) Makes grants to organisations (inc. schools, charities etc.) Provides advocacy/advice/information

Statement on Public Benefit

In shaping our objectives for the year and planning our activities, the trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have complied with section 4 of the Charities Act 2011.

Structure, Governance and Management

The appointment, rotation and disqualification of trustees are carried out accordance with the Trust Deed. Appropriate induction and training policies are in place for new trustees. The Lelung Dharma Trust is still a relatively small Charity with six Trustees, listed on page 1, one of whom, Lelung Tulku, is the Spiritual Director and founder of the Trust.

Lelung Dharma Trust

Trustees' Report
for the year ended
31 December 2020

The Trustees hold regular meetings, occasionally online, and decisions regarding the running of the Trust are discussed and agreed at these meetings. These discussions include Lelung Rinpoche's travels while searching for ancient texts and his plans for future research and the organisation of teachings in order to preserve them for posterity.

Future plans and projects are also discussed, as well as the running of the Charity Shop and Centres. These meetings are always minuted. The administration and bookkeeping are done on a voluntary basis.

Lelung Tulku received a stipend during the year from the Trust towards living expenses totalling £14,400 (2019: £14,400)

ACTIVITIES OF THE TRUST DURING 2020

Lelung Dharma Centre and Charity Shop in Pinner

The Lelung Dharma Centre is now in its eleventh year of existence in Eastcote and the Charity shop continues to be well supported and busy with a reliable staff of volunteers. The lease was renewed in 2019 for another three years with yearly break clauses.

The small profit received from the Charity Shop is allocated to a number of projects under the care of The Lelung Dharma Trust and these projects are primarily designed to assist disadvantaged Tibetans living in exile or within Tibet and the preservation of the Tibetan culture.

Towards the end of 2019, despite the shop having been restructured, it was becoming difficult to pay the rent, bills etc and still make a profit, therefore the Trust considered the possibility of giving up the Centre and shop in Eastcote entirely. However, in the early part of 2020, when Lelung Tulku returned from India, takings began to increase. Unfortunately, it became necessary to close in March, due to the Covid restrictions, and a grant was received from the government to help during this time.

Business improved a great deal again when the shop reopened in June and the Trust decided to try to buy the shop if it were possible to raise the funds. A generous donation from a beneficiary made this possible and the Trust is now in the process of purchasing the premises.

This purchase will enable the shop to become more profitable without the need to pay rent and it may be possible to employ a paid manager in the future.

Maureen Elliott and Angela Lewis have now officially resigned and only four trustees remain. Maureen Elliott and Angela Lewis continue to take an interest in the fortunes of the Trust and offer support and advice where necessary.

Lelung Dharma Trust

Trustees' Report
for the year ended
31 December 2020

The Trustees have agreed to use a new accountant who has more experience in dealing with charities and more understanding of the Trust's requirements. Shruti Soni Ltd was appointed in July 2020 to prepare the accounts and provide an Independent Examination.

Lelung Rinpoche

Lelung Rinpoche returned from India in January where he had been receiving teachings, attending meetings and continuing the work of the Trust. Due to travel restrictions, it was not possible for him to travel again in 2020.

Peace House

Through Interfaith dialogue, contemplative practices and community projects, the Trust hopes that this first Shide Peace Centre, called Peace House, will be a beacon of peace for London and elsewhere.

The intention is to host interfaith events once a month and to invite leaders from all religions and faith groups to take part, in order to make peace a more attainable reality.

Due to Covid the Monday meditation meetings were held online during the lockdowns and these have proved very popular and have many followers from many parts of the world. When lockdown was lifted, the meetings resumed at Peace House. On these occasions numbers were restricted and the hall doors were left open to ensure good ventilation.

Although activities have been severely curtailed, due to Covid, Peace House, continues to be an asset to the community in facilitating those who are interested in learning more about Buddhist philosophy or simply finding strategies to deal with increasingly stressful lives.

The Trust's extensive library is now situated at Peace House.

Many people continue to request a one-to-one audience with Lelung Tulku, the Spiritual Director of the Trust, to discuss problems and ask for advice or prayers, sometimes for themselves and sometimes for loved ones who are sick or who have passed away. Due to restrictions this was done online.

In January, Lelung Tulku conducted prayers for all the creatures and people who suffered during the bushfires in Australia.

In February, the Tibetan New Year was celebrated with prayers, offerings and entertainment. There was also a retreat weekend at Peace House in February where Lelung Rinpoche taught on the Stages of Meditation and Training the Mind.

Only one fundraising day was possible during 2020 which was in early March. It was a Moving Meditation and Therapy Day and was very well attended.

Lelung Dharma Trust

Trustees' Report
for the year ended
31 December 2020

Fundraising/Projects

In 2020 the London Marathon was cancelled and became an online event. The Trust's runner, Bat-Erdene Victor Nyamdavaa, took part and he also has a place in the 2021 marathon.

Support of Tibetan Monks at Drepung Monastery, India

The sponsorship programme for the Lelung monks based in Drepung monastery, South India continues to be well supported.

For over 25 years Lelung Rinpoche has been responsible for a number of monks at Drepung Monastery in India and quite a few of these monks have now attained their Geshe degrees, which is a remarkable achievement. One of the monks, Ven. Sonam Tenzin, received the highest mark in the central Gelugpa University examination for the final Geshe Lharampa. This degree is the equivalent of a PhD at Oxford or Cambridge University so this was a great achievement.

The Lelung Literature Preservation Centre, Dharamsala, India

The work of the Lelung Literature Preservation Centre continues to be supported by the Lelung Dharma Trust and has become recognised as an important centre for the preservation of historical works, including some of the earliest of Buddha's teachings carved onto wooden blocks, which would otherwise become lost forever.

Joanna Lumley is Patron to the Trust, specifically for the translation of the 5th Lelung volumes which are currently being printed in Tibetan.

The Geden Phacho Bhuchho Preservation Centre, based in Dharamsala, India

The Geden Phacho Bhuchho Preservation Centre is also supported by the Lelung Dharma Trust and has become well known as an important source of information for Buddhist teachers (Lamas) and practitioners.

The G.P.B. Preservation Centre arranges a number of important oral teachings which take place in a number of major monasteries in India. An integral part of the Buddhist tradition is to pass teachings orally to the monastic community. It is essential for the preservation of Tibetan texts and their essence for these teachings to be passed on orally and will therefore safeguard the ancient Buddhist culture for future generations. This tradition of passing teachings down orally is a protective seal, preserving the teachings in their original form in an unbroken lineage stretching back more than a thousand years. His Holiness the Dalai Lama has endorsed the preservation work being undertaken by Lelung Tulku.

Lelung Dharma Trust

Trustees' Report
for the year ended
31 December 2020

The office in Dharamshala employs three Tibetan scholars. A Taiwanese gentleman has kindly sponsored the purchase of some computers at a cost of £1000 for the Geden Phacho Bhuchho office in Dharamshala.

Recently Lama Zopa Rinpoche offered, through the FPMT Education and Preservation Fund, sponsorship for the printing of an extremely rare commentary on the Prajñāparamita in 8,000 Verses that Lelung Rinpoche found and then arranged to be printed and distributed in India. Lama Zopa Rinpoche has also committed to sponsor the salary of two Geshe for two years. The Geshe are undertaking an extremely important task under GPBPC. They are researching the Senyigs (List of Hearing Texts) by different masters in order to find existing rare empowerments, oral transmissions, personal instructions and then to find the living masters who hold these lineages.

They will also search for the texts if they are not commonly available. If the texts are not in common font (Ume), then they will transcribe the texts into the common font (Uchan). Once all this has been completed then the GPBPC office will organize teachings in order to pass on the lineages to the younger generation. Also, if there are very rare texts, they will organize the publishing of these in order to make them more widely available.

In addition, the Geshe will add more information to the current index (created by the GPBPC) which holds information on the texts, authors, oral transmissions, personal instructions, who possesses the empowerments, whether those teaching lineages are still alive or extinct and also a list of the names in the teaching lineage.

Plans for the Impact of COVID 19 on the Trust's Activities

The Charity Shop received the government grants during the periods of lockdown which were made to all retailers paying business rates who met certain criteria. This helped to cover the ongoing expenses and also provided a small reserve to cover shortfalls due to the ongoing situation and potential downturn in the economy due to COVID 19.

Financial Review

During the year the Trust received income totalling £583,555 (2019: £996,466) of which £481,972 was restricted (2019: £935,501). Expenditure totalled £105,782 (2019: £84,983). The increase in expenditure was due to depreciation being provided on the purchase of new building during the year. Net income for the year was £477,773 (2019: £911,483). Total charity funds at the year end were £1,821,314 (2019: £1,343,541) of which unrestricted funds were £66,299 (2019: £23,306) and restricted funds were £1,755,015 (2019: £1,320,235). The Trust's activity is funded mainly by unrestricted income from donations from individuals.

Lelung Dharma Trust

Trustees' Report
for the year ended
31 December 2020

Reserves policy

The Trustees have established a policy to maintain and increase the level of reserves by ensuring they have sufficient reserves to contribute to the day to day running of the charity for the following 12 months which is estimated to be around £60,000. As at 31 December 2020 free reserves stood at £66,299 (2019: £23,306) which is well below the level of reserves required. The Trustees have increased efforts to achieve the target level of reserves.

Statement of Trustees' Responsibilities

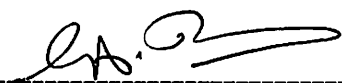
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 29 October 2021 and signed on their behalf by:

Signed  (Trustee)
Name M A PUGSLEY

Independent Examiner's Report to the Trustees of Lelung Dharma Trust

I report on the financial statements of the Trust for the year ended 31 December 2020 as set out on pages 9 to 19.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Shruti Soni

Shruti Soni FCCA FCIE

Shruti Soni Ltd ● Chartered Certified Accountants
117A St. John's Hill, Sevenoaks TN13 3PE

Date: 29 October 2021

Lelung Dharma Trust

Statement of financial activities

For the year ended 31 December 2020

		Unrestricted	Restricted	2020 Total	Unrestricted	Restricted	2019 Total
	Note	£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	2	96,139	481,972	578,111	56,108	935,000	991,108
Other trading activities	3	5,438	-	5,438	4,857	-	4,857
Investments (bank interest)		6	-	6	-	501	501
Total income		101,583	481,972	583,555	60,965	935,501	996,466
Expenditure on:							
Raising funds	4	1,439	-	1,439	4,177	-	4,177
Charitable activities							
Advancement of Buddhist Teachings	4	57,151	47,192	104,343	57,210	23,596	80,806
Total expenditure		58,590	47,192	105,782	61,387	23,596	84,983
Net income / (expenditure) before net gains / (losses) on		42,993	434,780	477,773	(422)	911,905	911,483
Net gains / (losses) on investments		-	-	-	-	-	-
Net income for the year		42,993	434,780	477,773	(422)	911,905	911,483
Transfers between funds		-	-	-	(5,673)	5,673	-
Net movement in funds	11	42,993	434,780	477,773	(6,095)	917,578	911,483
Reconciliation of funds:							
Total funds brought forward		23,306	1,320,235	1,343,541	29,401	402,657	432,058
Total funds carried forward		66,299	1,755,015	1,821,314	23,306	1,320,235	1,343,541

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 11 to the financial statements.

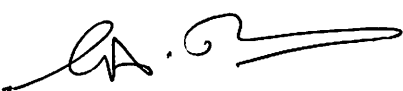
Lelung Dharma Trust

Balance sheet

As at 31 December 2020

		2020		2019	
	Note	£	£	£	£
Fixed assets:					
Tangible assets	7		1,275,405		1,323,385
			<u>1,275,405</u>		<u>1,323,385</u>
Current assets:					
Stock	8	2,537		300	
Cash at bank and in hand		594,752		27,935	
		<u>597,289</u>		<u>28,235</u>	
Liabilities:					
Creditors: amounts falling due within one year	9	51,380		8,079	
				<u>8,079</u>	
Net current assets			<u>545,909</u>		<u>20,156</u>
Total net assets			<u><u>1,821,314</u></u>		<u><u>1,343,541</u></u>
The funds of the charity:	11				
Restricted income funds			1,755,015		1,320,235
Unrestricted income funds:					
General funds		66,299		23,306	
		<u>66,299</u>		<u>23,306</u>	
Total unrestricted funds			<u>66,299</u>		<u>23,306</u>
Total charity funds			<u><u>1,821,314</u></u>		<u><u>1,343,541</u></u>

The financial statements were approved and authorised for issue by the Board on 29 October 2021
 Signed on behalf of the board of trustees



Signature

M A PUGSLEY

Name
Trustee

Lelung Dharma Trust
Statement of cash flows

For the year ended 31 December 2020

	Note	2020	2019
		£	£
Cash flows from operating activities	12		
Net cash provided by / (used in) operating activities		566,811	941,607
Cash flows from investing activities:			
Dividends, interest and rents from investments	6	501	
Purchase of fixed assets	–	(1,347,431)	
Net cash provided by / (used in) investing activities		6	(1,346,930)
Change in cash and cash equivalents in the year		566,817	(405,323)
Cash and cash equivalents at the beginning of the year		27,935	433,258
Change in cash and cash equivalents due to exchange rate movements		–	–
Cash and cash equivalents at the end of the year	13	594,752	27,935

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity is a Trust registered with Charity Commission. The registered office address is given in the charity information page.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The Trust meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Key judgements that the Trust has made which have a significant effect on the accounts include estimating accrued income for gift aid claim.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1 Accounting policies (continued)

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

g) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the Trust in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of Grant Making undertaken to further the purposes of the charity and their associated support costs. Grants payable are recognised in the SOFA when they are approved by the Trustees and recipient has been informed.
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising currently the cost of independent examination, is apportioned to Grant Making activity in full.

i) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £250. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Purchase of freehold property, Peace House and Dharma Centre, was funded through restricted donations received for this purpose in the current and previous year. Each year an amount equal to depreciation is written off from this fund to revenue. As a result, the Fund will be fully written off over the estimated useful life of the building. The freehold property is stated at cost

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- | | |
|---------------------|-------------------------|
| ● Freehold property | 20 years |
| ● Motor Vehicle | 25% on reducing balance |

j) Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock, held for distribution or resale, are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted	Restricted	2020 total Total	2019 Total Unaudited
	£	£	£	£
Donation and gift aid receivable	69,139	481,972	551,111	991,108
LBH grants (COVID lockdown)	27,000	–	27,000	–
	<u>96,139</u>	<u>481,972</u>	<u>578,111</u>	<u>991,108</u>

3 Income from other trading activities

	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Shop sales	5,438	–	5,438	4,857
	<u>5,438</u>	<u>–</u>	<u>5,438</u>	<u>4,857</u>

4 Analysis of expenditure

	Cost of raising funds £	Charitable activity Advancement of Buddhist Teachings £	Support costs £	2020 Total £
Depreciation	-	-	47,979	47,979
Donation	-	-	2,000	2,000
Subscription	-	-	642	642
Electricity	-	-	2,329	2,329
Hire cost	-	-	3,181	3,181
Independent examination	-	-	2,760	2,760
Insurance	-	-	1,014	1,014
Living expenses	-	14,400	-	14,400
Miscellaneous	-	-	2,041	2,041
Rent & rates	-	-	16,229	16,229
Repairs	-	-	1,312	1,312
Shop purchase	1,439	-	-	1,439
Legal & professional fees	-	-	3,195	3,195
Telephone	-	-	1,113	1,113
Travel	-	-	648	648
Lelung monk's sponsorship	-	-	1,200	1,200
Education sponsorship	-	-	1,500	1,500
GPBP Sponsorship	-	-	2,800	2,800
	1,439	14,400	89,943	105,782
Support costs	-	89,943	(89,943)	-
Total expenditure 2020	1,439	104,343	-	105,782

All expenditure in current and previous year was unrestricted.

4 Analysis of expenditure (continued)

	Cost of raising funds £	Charitable activity Advancement of Buddhist Teachings £	Support costs £	2019 Total £
Depreciation	-	-	24,046	24,046
Electricity	-	-	2,528	2,528
Hire cost	-	-	330	330
Independent examination	-	-	1,860	1,860
Insurance	-	-	1,724	1,724
Living expenses	-	14,400	-	14,400
Miscellaneous	-	-	1,708	1,708
Rent & rates	-	-	19,019	19,019
Repairs	-	-	9,638	9,638
Shop purchase	4,177	-	-	4,177
Telephone	-	-	784	784
Travel	-	-	4,769	4,769
	4,177	14,400	66,406	84,983
Support costs	-	66,406	(66,406)	-
Total expenditure 2019	4,177	80,806	-	84,983

For the year ended 31 December 2020

5 Related party transactions

Aggregate donations from one trustee were £2,699 (2019: £2,699) without conditions attached.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Key management personnel are the Trustees of the charity. The Charity does not employ any staff. The trustees take part in the day to day running and management of the Charity.

Charity trustee and Spiritual Leader, Lelung Tulku, received £14,400 (2019: £14,400) during the year toward living expenses. No other trustees received payment or reimbursement of travel and subsistence costs incurred relating to attendance at meetings of the trustees and living expenses. The charity trustees were not paid or received any other benefits from employment with the charity in the year (2019: £nil). No charity trustee received payment for professional or other services supplied to the charity (2019: £nil).

6 Taxation

The Trust is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7 Tangible fixed assets

	Freehold property £	Motor vehicles £	Total £
Cost or valuation			
At the start of the year	1,343,831	3,600	1,347,431
At the end of the year	1,343,831	3,600	1,347,431
Depreciation			
At the start of the year	23,596	450	24,046
Charge for the year	47,192	788	47,980
At the end of the year	70,788	1,238	72,026
Net book value			
At the end of the year	1,273,043	2,362	1,275,405
At the start of the year	1,320,235	3,150	1,323,385

Freehold property consists of building known as Peace House and Dharma Centre. In May 2019, the purchase of this building was funded through restricted donations received for this purpose in the current and previous year. Each year an amount equal to depreciation is written off from this fund to revenue. As a result, the Fund will be fully written off over the estimated useful life of the building which is 20 years. Land with a value of £400,000 is included within freehold property and is not depreciated.

All of the above assets are used for charitable purposes.

Lelung Dharma Trust
Notes to the financial statements

For the year ended 31 December 2020

8 Stock

	2020 £	2019 £
Finished goods for sale	2,537	300
	<u>2,537</u>	<u>300</u>

9 Creditors: amounts falling due within one year

	2020 £	2019 £
Other loan	50,000	–
Other creditors – Funds held as cutodian (see note 14)	–	6,699
Accruals	1,380	1,380
	<u>51,380</u>	<u>8,079</u>

10 Analysis of net assets between funds

	2020		
	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	2,362	1,273,043	1,275,405
Net current assets	63,937	481,972	545,909
Net assets at the end of the year	<u>66,299</u>	<u>1,755,015</u>	<u>1,821,314</u>
	2019		
Tangible fixed assets	3,150	1,320,235	1,323,385
Net current assets	20,156	–	20,156
Net assets at the end of the year	<u>23,306</u>	<u>1,320,235</u>	<u>1,343,541</u>

For the year ended 31 December 2020

11 Movements in funds

	At 1 January 2020 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 December 2020 £
Restricted funds:					
Building – Peace House, Dharma Centre	1,320,235	–	(47,192)	–	1,273,043
Purchase of shop premises	–	481,972	–	–	481,972
Total restricted funds	1,320,235	481,972	(47,192)	–	1,755,015
Unrestricted funds:					
General funds	23,306	101,583	(58,590)	–	66,299
Total unrestricted funds	23,306	101,583	(58,590)	–	66,299
Total funds	1,343,541	583,555	(105,782)	–	1,821,314

11 Movements in funds

	At 1 January 2019 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 December 2019 £
Restricted funds:					
Building – Peace House, Dharma Centre	402,657	935,501	(23,596)	5,673	1,320,235
Total restricted funds	402,657	935,501	(23,596)	5,673	1,320,235
Unrestricted funds:					
General funds	29,401	60,965	(61,387)	(5,673)	23,306
Total unrestricted funds	29,401	60,965	(61,387)	(5,673)	23,306
Total funds	432,058	996,466	(84,983)	–	1,343,541

Purposes of restricted funds

Building – Peace House fund: Purchase of this building was funded through restricted donations received for this purpose in the current and previous year. Each year an amount equal to depreciation is written off from this fund to revenue. As a result, the Fund will be fully written off over the estimated useful life of the building which is 20 years. The balance of the fund at year end represents an amount equal to the net book value of this freehold property owned by the Trust which is used as Dharma Centre.

Purchase of shop premises – donations were received during the year toward cost of purchase of shop which is likely to be completed in 2021

For the year ended 31 December 2020

12 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2020 £	2019 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	477,773	911,483
Depreciation charges	47,980	24,046
Dividends, interest and rent from investments	(6)	(501)
(Increase)/decrease in stocks	(2,237)	(300)
Increase/(decrease) in creditors	43,301	6,879
Net cash provided by / (used in) operating activities	566,811	941,607

13 Analysis of cash and cash equivalents

	At 1 January 2020 £	Cash flows £	Other changes £	At 31 December 2020 £
Cash in hand	27,935	566,817	–	594,752
Total cash and cash equivalents	27,935	566,817	–	594,752

14 Funds held as custodian

During the year charity has received £nil (2019:£25,248) and paid £6,699 (2019: £18,549) as agents on behalf of the Kongpo Khangtsen monks based in Drepung monastery, south India. Amount held on their behalf as at the end of the year is £Nil (2019: £6,699).